

**Administrative fine imposed under article 25(1)(c) of the Transparency Law on 27 June 2016**

The CSSF, as competent authority to ensure that the provisions of the law of 11 January 2008 on transparency requirements for issuers (the “Transparency Law”) are applied, has decided to impose an administrative fine on Sestante Finance S.r.l. pursuant to article 25(1)(c) of the Transparency Law on 27 June 2016. Sestante Finance S.r.l., as issuer of securities whose home Member State for the purposes of the Transparency Law is Luxembourg, has failed to act in response to the orders of the CSSF regarding its annual financial report as of 31 December 2015.

The administrative fine amounts to EUR 10,000.

According to article 27 of the Transparency Law, a court action against this decision may be lodged by the issuer with the “Tribunal administratif” (Administrative Court) within three months.

The CSSF publishes this administrative fine in accordance with article 26b of the Transparency Law.

Luxembourg, 4 November 2016