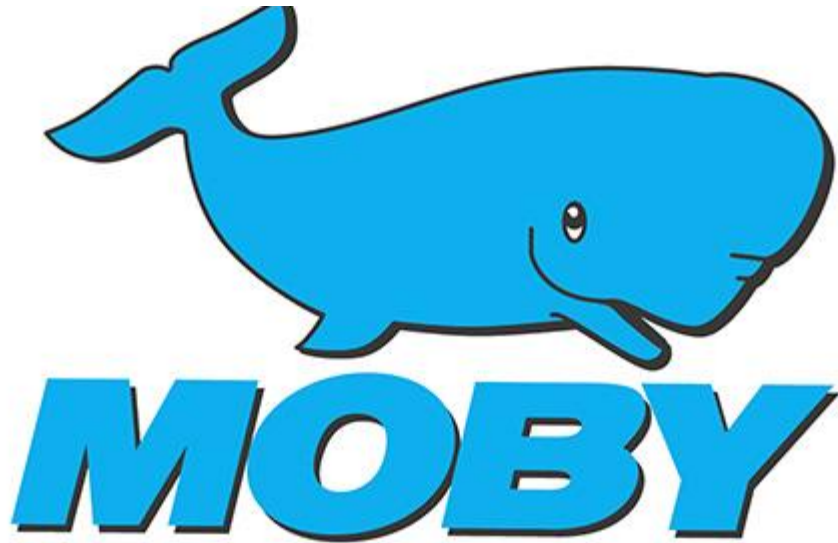


September 12, 2019



Milan-based Moby has just published its H1-2019 financial report for the six months ended June 30, 2019.

Some highlights:

- Total revenue amounted to EUR 253.6 million, an increase of 20.2 million, mainly due to the increase in freight transport, chartering and port operations.
- Total revenues for the three months of Q2, amounted to EUR 151.4 million, an increase of EUR 7.2 million driven by the ferries unit, mainly related to passenger and vehicle transport and chartering, and port operations.
- Excluding the impact of the IFRS 16 application, the six months registered a loss of EUR 27.9 millions (the red was EUR 60.208 million in the first half 2018) while the result for Q2 resulted in a loss of EUR 11.6 million.

As for the capital gains, Moby specified that they are attributable to:

- The sale of AURELIA in February by CIN, obtaining a capital gain, net of the costs of sale, of EUR 4.7 million
- The sale of PUSCHMANN in March by CIN, obtaining a capital gain, net of the costs to sale, of EUR 9.9 million
- The sale of the San Cataldo tugboat BARLETTA in March, incurring a loss, net of costs of sale, of EUR 26,000
- On July 16, 2019 the subsidiary CIN finalised the sale of the vessel BARBARA KRAHULIK for EUR 12,650.