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CONNECT

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Diffusione presunta
Oggetto : Provisional results of the Sell Out
procedure

Testo del comunicato

Vedi allegato.

Castor Bidco S.p.A. with sole shareholder
 Registered office in Milan, via Alessandro Manzoni n. 38
 Share Capital Euro 50,000.00
 Fiscal code and VAT No. 11676310961
 Milan Companies' Register
 R.E.A. n. 2618368

Provisional results of the Procedure

Terms and conditions for the exercise of the Right to Purchase

Revocation from listing and trading of the ordinary shares of Cerved Group S.p.A.

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PRESS RELEASE PURSUANT TO ART. 50-QUINQUIES, PARAGRAPH 2 AND 5, LETT. C), OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999, AS SUBSEQUENTLY AMENDED (“ISSUERS’ REGULATION”)

Milan, 4 February 2022 – With reference to the obligation to purchase (the “**Obligation to Purchase**”) pursuant to Article 108, paragraph 2, of Legislative Decree 58/1998 (the “**TUF**”), as subsequently amended and supplemented, to be carried out by Castor Bidco S.p.A. (“**Castor Bidco**”) on the ordinary shares of Cerved Group S.p.A. (“**Cerved**” or the “**Issuer**”) as a result of the passing by Castor Bidco of the threshold of 90% set forth in Article 108, Paragraph 2, of the TUF announced on 16 November 2021 (the “**Procedure**”), it is hereby made public that the period for the submission of sale requests in the context of the Procedure, started on 10 January 2022, expired on the date hereof (the “**Period for the Submission of Sale Requests**”).

All capitalized terms not otherwise defined in this notice have the same meaning as in the information document relating to the Procedure approved by Consob with resolution No. 22142 of 22 December 2021 and published on 24 December 2021 (the “**Information Document**”).

On the basis of the provisional results communicated by Intesa Sanpaolo S.p.A., in its capacity as Intermediary Responsible for Coordinating the Collection of Sale Requests, it should be noted that, on the date hereof, Sale Requests were submitted for a total of no. 1,579,871 Cerved ordinary shares, equal to 0.809% of Cerved’s share capital and 12.567% of the no. 12,571,926 Cerved ordinary shares subject to the Procedure.

Therefore, taken into account

- (i) the ordinary shares of the Issuer tendered to the Procedure, on the basis of the provisional results hereinabove (if confirmed),
- (ii) the total no. 182,691,962 Cerved ordinary shares already held by Castor Bidco as of the Date of the Information Document, and
- (iii) the additional no. 10,247,440 ordinary shares of Cerved purchased by Castor Bidco outside of the Procedure and following the Date of the Information Document, at a price, in each case, not exceeding the Consideration (*i.e.* Euro 10.20 per share),

Castor Bidco will hold a total of no. 194,519,273 Cerved ordinary shares, equal to 99.613% of the Issuer’s share capital, and, taking into account the 11,091 treasury shares already held by the Issuer as of the Date of the Information Document (the “**Treasury Shares**”) for the purposes of calculating the thresholds set forth under Articles 108 and 111 of the TUF, a shareholding equal to 99.619% of the Issuer’s share capital.

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As already made public on 27 January 2022, the consideration due to the holders of the Issuer's ordinary shares tendered to the Procedure, equal to Euro 10.20 per share (the "**Consideration**"), shall be paid to those who tendered their shares in the Procedure on 8 February 2022, against the simultaneous transfer of the right of ownership over such shares to Castor Bidco.

As already mentioned in the Information Document, the payment of the Consideration will be made by Castor Bidco in cash, through the Intermediary Responsible for Coordinating the Collection of Sale Requests, to the Responsible Intermediaries, who will transfer the funds to the Depository Intermediaries for crediting to their respective clients' accounts, in accordance with the instructions provided by those who tendered their shares to the Procedure in the Sale Request Form. Castor Bidco's obligation to pay the Consideration in accordance with the Procedure shall be deemed fulfilled when the relevant amounts have been transferred to the Responsible Intermediaries. Those who tendered their shares to the Procedure shall bear the sole risk that the Responsible Intermediaries or Depository Intermediaries fail to transfer such amounts to the entitled parties or delay such transfer.

The definitive results of the Procedure will be announced by means of a specific notice pursuant to Article 50-*quinquies*, paragraph 5, of the Issuers' Regulations, which will be published by Castor Bidco before the Payment Date, *i.e.* before 8 February 2022.

Terms and conditions for the exercise of the Right to Purchase

Taking into account the acquisition of a total shareholding of more than 95% of the share capital of the Issuer as a result of the adherences to the Procedure and of purchases made by Castor Bidco outside of the same in accordance with applicable regulations, as already stated in the Information Document and in the notice published on 27 January 2022, Castor Bidco will exercise the Right to Purchase pursuant to Article 111 of the TUF on the ordinary shares of Cerved still owned by minority investors and will also fulfil the Obligation to Purchase pursuant to Article 108, paragraph 1 of the TUF, thus implementing a single procedure agreed with Consob and Borsa Italiana (the "**Joint Procedure**").

The Joint Procedure shall concern the no. 744,615 residual outstanding ordinary shares of Cerved (the "**Residual Shares**"), equal to 0.381% of the Issuer's share capital.

The consideration that will be paid by Castor Bidco in the context of the Joint Procedure will be equal to the Consideration, *i.e.* Euro 10.20 for each ordinary share of Cerved, pursuant to Article 108, paragraph 3, of the TUF, as referred to in Article 111 of the TUF.

Taking into account the number of Residual Shares, the total value of the Joint Procedure shall be Euro 7,595,073.00.

No later than on 9 February 2022, such amount shall be deposited by Castor Bidco with a bank in an escrow account to be used exclusively for the payment of the consideration for the Joint Procedure. The Joint Procedure shall become effective on 9 February 2022, when Castor Bidco will confirm to the Issuer the deposit and the availability of the amounts for the payment of the consideration of the Joint Procedure. On that date, the transfer of ownership of the Residual Shares to Castor Bidco will

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become effective, with the consequent inscription in the shareholders' register by the Issuer pursuant to Article 111, paragraph 3, of the TUF.

It should be noted that the Right to Purchase pursuant to Article 111 of the TUF is exercised in respect of all the Residual Shares and that regardless of the request for payment of the consideration for the Joint Procedure referred to above, as from the date of notification to the Issuer of the deposit of the amounts for the payment of the consideration for the Joint Procedure. The owners of the Residual Shares will be able to obtain payment of the consideration for the Joint Procedure directly from their respective intermediaries. The obligation to pay the consideration for the Joint Procedure shall be deemed to be fulfilled when the relevant amounts are transferred to the intermediaries from which the Residual Shares subject to the Joint Procedure originate.

The subjects adhering to the Procedure bear the sole risk that intermediaries fail to transfer such amounts to the beneficiaries or delay such transfer.

After the expiration of the statutory five-year statutes of limitation set forth under Article 2949 of the Italian Civil Code, and subject to the provisions of Articles 2941 et seq. of the Italian Civil Code, the owners of the Residual Shares who have not requested payment shall lose the right to obtain payment of the consideration for the Joint Procedure.

Revocation from listing and trading of the ordinary shares of Cerved Group S.p.A.

Please note that, in accordance with the provisions of Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, Borsa Italiana has resolved that the Issuer's shares shall be suspended from trading on Euronext Milan in the sessions of 7 and 8 February 2022 and revoked from listing and trading as from the session of 9 February 2022.

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Press release issued by Castor Bidco S.p.A. and distributed by Cerved Group S.p.A. at the request of Castor Bidco S.p.A.

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The procedure envisaged for the performance of the purchase obligation under Article 108, Paragraph 2, of Legislative Decree 58/1998 (the "Procedure") described in this press release will be launched by Castor Bidco S.p.A., with a sole shareholder, on the Cerved Group S.p.A.'s ordinary shares.

Before the beginning of the Procedure, as required by applicable law, Castor Bidco S.p.A. will publish a Disclosure Document which Cerved Group S.p.A.'s shareholders shall carefully examine.

The Procedure is launched exclusively in Italy and is addressed, on equal terms, to all holders of Cerved Group S.p.A.'s shares. The Procedure is launched in Italy as Cerved Group S.p.A.'s shares are listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana and is subject to the obligations and procedural requirements of Italian law.

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*The Procedure is not and will not be launched in the United States of America (i.e. it will not be addressed to U.S. Persons, as defined by the U.S. Securities Act of 1933 as amended), Canada, Japan and Australia or any other jurisdiction where launching the Procedure would not be allowed without the authorization of the competent authorities or without any other requirements to be complied with by Castor Bidco S.p.A. (such jurisdictions, including the United States of America, Canada, Japan and Australia, collectively the “**Excluded Countries**”), neither by using national or international communication or trade tools of the Excluded Countries (including, but not limited to, the postal network, fax, telefax, e-mail, telephone and internet), nor through any structure of any Excluded Countries' financial intermediaries nor in any other way.*

No document that Castor Bidco S.p.A. will issue in relation to the Procedure is and shall be, in whole or in part, sent, nor in any way distributed, directly or indirectly, in the Excluded Countries. Anyone receiving the above documents shall not distribute, send or mail them (neither by post nor by any other means or instrument of communication or commerce in the Excluded Countries).

Any proposals of sale resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

Acceptance of the Procedure by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by law or regulations. It is the sole responsibility of the recipients of the Procedure to comply with such rules and, therefore, before accepting the Procedure, to verify its existence and applicability by contacting their consultants. Castor Bidco S.p.A. shall not be held liable for the violation by any person of any of the aforesaid restrictions.

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