

Informazione Regolamentata n. 1155-18-2015	Data/Ora Ricezione 27 Marzo 2015 18:52:46	MTA - Star
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Societa' : TESMEC

Identificativo : 55361

Informazione
Regolamentata

Nome utilizzatore : TESMECN01 - Patrizia Pellegrinelli

Tipologia : IROS 01

Data/Ora Ricezione : 27 Marzo 2015 18:52:46

Data/Ora Inizio : 27 Marzo 2015 19:07:47

Diffusione presunta

Oggetto : Signed the contract for the acquisition of
the French company Marais Technologies

Testo del comunicato

Vedi allegato.

27.03.2015

TESMEC S.p.A.: Signed the contract for the acquisition of 100% of the French company Marais Technologies

- **The transaction is of strategic importance for the Tesmec Group in that it allows to expand its product portfolio, enter new markets and use the expertise of Marais Technologies in complementary services.**

Grassobbio (Bergamo - Italy), 27 March 2015 – Tesmec S.p.A. (MTA, STAR: TES) (“**Tesmec**”), among the main global players offering **integrated solutions for infrastructures** related to transmission of electrical power and data and material transport, announces that it has signed today a contract related to the acquisition of the entire share capital of Marais Technologies SAS (“**Marais**”), French company at the head of an international group leader in rental services and construction of machines for infrastructures in telecommunications, electricity and gas.

The acquisition (the “**Transaction**”) is of strategic importance for Tesmec in that it will allow the Group to use the technological skills developed by Marais as part of the service activities in telecommunications and laying of optical fibres and of underground electrical cables and to use them in markets where the Tesmec Group has already acquired an important market positioning. Moreover, the acquisition will allow Tesmec to enter in the French market and, more in general, in all the markets where Marais is a leader (Africa, Australia, New Zealand, etc.) with the aim to further expand its activities in telecommunications, where significant investments are planned over the next few years. Finally, the transaction will allow the Tesmec Group to use the expertise of Marais in the rental of machines and in complementary services.

More specifically, the Transaction involves the purchase of 1,093,005 shares of Marais (corresponding to 100% of the share capital), of 1,160,534 convertible bonds issued by Marais (corresponding to 100% of the existing bonds) and of 215,384 warrants issued by Marais (corresponding to 100% of existing warrants) at an enterprise value of around Euro 14 million that takes into account the net debt on the date of performance of the Contract (the “**Closing**”). Tesmec will recapitalise Marais for Euro 5 million to be paid on the Closing in order to relaunch the activity of the Group. Tesmec will use its own funds and a dedicated credit facility granted by the Cariparma Crédit Agricole Group.

On 31 December 2014, the pre-audit consolidated financial statements of the Marais Group records Revenues of around Euro 27 million - which derive for more than 70% from service activities - an EBITDA of over Euro 3 million and net debt to third parties that amount to around Euro 14 million.

The transaction will take place with the participation of Daniel Rivard, current shareholder of Marais and Chairman of the company until 2011, to whom Tesmec will transfer 20% of the shares owned and who will assume the role of Non-operative chairman.

Ambrogio Caccia Dominioni, Chairman and Chief Executive Officer of Tesmec S.p.A., commented: "The Transaction signed today is of strategic importance for us in that it will allow us, on the one hand, to make use of the technological know-how of Marais in the services and rental of machines in markets where we have already acquired an important market positioning, and, on the other hand, it will allow us to enter in new geographical areas where Marais has a position of absolute leadership. Therefore, I am convinced that this acquisition will allow us to develop further initiatives at the international level, thanks mainly to significant synergies and complementary skills in their respective markets of reference on which we can rely".

The Closing of the Transaction is expected within roughly the first half of April and is subject to the satisfaction of the conditions precedent in the contract.

The manager responsible for the preparation of the corporate accounting documents, Andrea Bramani, declares, pursuant to article 154-bis, paragraph 2, of Legislative Decree No. 58/1998 ("Consolidated Financial Act") that the information contained in this press release corresponds to the document results, books and accounting records.

Note that in this press release, in addition to financial indicators required by IFRS, there are also some alternative performance indicators (e.g. EBITDA) in order to allow a better understanding of the economic and financial management. These indicators are calculated according to the usual market practice.

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This press release is also available on www.tesmec.com in the "Investors" section:

<http://investor.tesmec.com/Investors/Notices.aspx>

The Tesmec Group

The Group is mainly active in designing, manufacturing and selling special products and integrated solutions for the construction, maintenance and efficiency of infrastructures related to the transportation/delivery of energy, data and material.

The Group, established in 1951 and led by Charmain & CEO Ambrogio Caccia Dominioni, relies on more than 490 employees and has five production plants: four in Italy, in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco), Monopoli (Bari), and one in the USA, in Alvarado (Texas).

From the IPO, July 1, 2010, the Parent Company has pursued a strategy of diversification of Business announced to offer a complete range of integrated solutions.

The Group offers:

Stringing

- machines and integrated systems for aerial and underground stringing, power lines and fiber optic cables;
- integrated solutions for efficiency, management and monitoring of the electricity networks of low, medium and high voltage (solutions for smart grids).

Railway

- machines and integrated systems for the installation, maintenance and troubleshooting of overhead railroad wiring/catenaries as well as customized machines for special operations on the line.

Trencher

- high powered tracked trenchers for linear excavation of underground networks and pipelines, and delivery of data, raw materials, and liquid and gaseous materials; high powered tracked trenchers for mining and leveling works (RockHawg);
- consulting services and specialized excavation at the request of the customer;
- multi-purpose construction equipment (Gallmac).

Both business divisions are developed in accordance with the ISEQ (Innovation, Safety, Efficiency and Quality) philosophy, with environmental sustainability and energy conservation in mind.

The know-how achieved in the development of specific technologies and solutions, and the presence of engineering teams and highly skilled technicians, allow Tesmec to directly manage the entire production chain: from the design, production and sale of machinery, to all pre-sales and post-sales. The combination of a cutting-edge product and a deep knowledge on the use of innovative technologies to meet the new demands of the market, allow the Group to offer a winning combination focused on ensuring high performance on the jobsite.

Today, the Group does not only sell technologically advanced machines, but fully integrated systems for electrification and excavation that ensure extremely high performance on the job . These results come from the constant pursuit of innovation, safety, efficiency and quality also achieved through the installation of new software aboard our machines that allow safe, reliable and high performance.

The Group also has a commercial presence globally in most foreign countries and can count on a direct presence in several continents, consisting of foreign companies and sales offices in USA, South Africa, Russia, Qatar, Bulgaria and China.

Fine Comunicato n.1155-18

Numero di Pagine: 5