

# Bit Market Services

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Diffusione presunta

Oggetto : Finmeccanica S.p.A. announces final  
results with respect to the tender offer for  
certain of its notes

*Testo del comunicato*

Vedi allegato.

## **Finmeccanica S.p.A. announces final results with respect to the tender offer for certain of its notes**

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**Rome, 16 July 2015** – Further to its prior announcements, Finmeccanica S.p.A. (the "**Issuer**" following substitution of Finmeccanica Finance S.A. as issuer of Notes issued under the Euro Medium Term Note Programme originally established by Finmeccanica Finance S.A., as issuer, and Finmeccanica S.p.A. as issuer and as guarantor of notes issued by Finmeccanica Finance S.A.) hereby announces the pricing and final results of the invitations launched on 8 July 2015 to the holders of certain Notes (as set out in the table below) to tender their Notes for purchase by the Issuer for cash up to the Maximum Acceptance Amount (each such invitation an "**Offer**" and, together, the "**Offers**"), subject to the applicable offer and distribution restrictions.

The Offers were made upon the terms and subject to the conditions contained in the tender offer memorandum dated 8 July 2015 (the "**Tender Offer Memorandum**") and this announcement should be read in conjunction with the Tender Offer Memorandum. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

The Offers expired at 4.00 p.m. (London time) / 5.00 p.m. (CET) on Wednesday, 15 July 2015.

The Issuer has decided to accept for purchase an aggregate principal amount of Notes amounting to € 449,999,114 across both Priorities of Notes combined (converted in the case of the Sterling Notes denominated in GBP into euro at the GBP FX Rate). The Benchmark Reference Security Yield and the Benchmark Rate (for the purpose of calculating the Purchase Yield and the Purchase Price for each Series) were determined at or around 11.30 a.m. (London time) / 12.30 p.m. (CET) today and the relevant Purchase Price for each Series of Notes was determined by reference to the Purchase Spread in respect of that Series over the Benchmark Rate (with respect to the Euro Notes) and over the Benchmark Reference Security Yield (with respect to the Sterling Notes) as

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**Finmeccanica** is Italy's leading manufacturer in the high technology sector and ranks among the top ten global players in Aerospace, Defence and Security. Listed on the Milan Stock Exchange (FNC IM; SIFL.MI), in 2014 Finmeccanica generated revenues of 14.6 billion Euro. With 273 locations and production facilities in 20 countries, Finmeccanica is a multinational and multicultural group which boasts a significant presence in four markets: Italy, the United Kingdom, the U.S. and Poland. Finmeccanica's core business activities are in the following sectors: Helicopters (AgustaWestland), Defence Electronics and Security (Selex ES, DRS Technologies), Aeronautics (Alenia Aermacchi). The company also has a significant position in Space (Telespazio, Thales Alenia Space), Defence Systems (OTO Melara, WASS, MBDA) and Transportation (Ansaldo STS, AnsaldoBreda).

set out in the Tender Offer Memorandum. A summary of the pricing terms for the Notes of each Series validly tendered and accepted for purchase is as follows:

Notes	Sterling Notes	Euro 2021 Notes	Euro 2022 Notes	Euro 2017 Notes	Euro 2018 Notes
ISIN	XS0423814119	XS0999654873	XS0458887030	XS0861828407	XS0182242247
Priority	1	1	1	2	2
Benchmark Rate/ Benchmark Reference Security Yield	1.373%	0.562%	0.716%	0.140%	N/A
Purchase Spread	245 bps	225 bps	245 bps	120 bps	N/A
Purchase Yield	3.823%	2.812%	3.166%	1.340%	N/A
Purchase Price*	£ 1,167.89	€ 1,084.77	€ 1,120.66	€ 1,070.50	N/A
Accrued Interest*	£ 7.43	€ 22.44	€ 25.89	€ 27.21	N/A
Final Aggregate Principal Amount of Notes to be Accepted for Purchase	£ 80,864,000	€ 211,416,000	€ 44,492,000	€ 78,868,000	N/A
Pro-ration factor	N/A	N/A	N/A	69.09%	N/A

\* per £1,000 or €1,000, as applicable, in principal amount of the relevant Notes.

None of the Euro 2018 Notes validly tendered pursuant to the relevant Offer will be accepted for purchase by the Issuer.

The applicable Purchase Price, together with the relevant Accrued Interest, will be paid to the holders of the Notes which have been accepted for purchase by the Issuer. The settlement for the Offers is expected to occur on Monday, 20 July 2015.

Finmeccanica welcomes the positive results of the Offers, that will lead to approx. Euro 450 million reduction of the Group outstanding gross debt and, consequently, to a lessening of the financial interests to be paid in the years ahead. These results are a clear evidence of Finmeccanica commitment to achieve the financial objectives set out in its Industrial Plan, strengthening the Group capital structure through a focused and efficient use of the financial resources available.

#### Further information

BNP Paribas, Citigroup Global Markets Limited, HSBC Bank plc and Société Générale are acting as Global Coordinators for the Offers, Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander S.A., Commerzbank Aktiengesellschaft, Merrill Lynch International, Mitsubishi UFJ Securities International plc, and The Royal Bank of Scotland plc together with the Global Coordinators are acting as Dealer Managers for the Offers, and Lucid Issuer Services Limited is acting as Tender Agent.

Any questions or requests for assistance in connection with the Offers may be directed to the Global Coordinators and Dealer Managers:

*The Global coordinators and Dealer Managers*

<p><b>BNP Paribas</b> 10 Harewood Avenue London NW1 6AA United Kingdom</p> <p>Ph: +44 (0)20 7595 8668 Attention: Liability Management Group Email: liabilitymanagement@bnpparibas.com</p>	<p><b>Citigroup Global Markets Limited</b> Citigroup Centre Canada Square Canary Wharf London E14 5LB United Kingdom</p> <p>Ph: +44 20 7986 8969 Attention: Liability Management Group Email: liabilitymanagement.europe@city.com</p>	<p><b>HSBC Bank plc</b> 8 Canada Square London E14 5HQ United Kingdom</p> <p>Ph: +44 20 7992 6237 Attention: Liability Management Group Email: liability.management@hsbcib.com</p>	<p><b>Société Générale</b> 10 Bishops Square London E1 6EG United Kingdom</p> <p>Ph: +44 20 7676 7579 Attention: Liability Management Group Email: liability.management@sgcib.com</p>
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Any questions or requests for assistance in connection with the Offers and the procedure for settlement may be directed to the Tender Agent:

*The Tender Agent*

**Lucid Issuer Services Limited**  
Leroy House  
436 Essex Road  
London N1 3QP  
United Kingdom  
Telephone: +44 20 7704 0880  
Attention: David Shilson  
Email: finmeccanica@lucid-is.com

*The Dealer Managers*

**Banco Bilbao Vizcaya Argentaria, S.A.**  
44th Floor, One Canada Square  
London E14 5AA  
United Kingdom

**Banco Santander, S.A.**  
Avenida de Cantabria, s/n  
Edificio Encinar  
28660 Boadilla Del Monte  
Madrid  
Spain

**Commerzbank Aktiengesellschaft**  
Kaiserstraße 16 (Kaiserplatz)  
60311 Frankfurt am Main  
Federal Republic of Germany

**Merrill Lynch International**  
2 King Edward Street  
London EC1A 1HQ  
United Kingdom

**Mitsubishi UFJ Securities International plc**  
Ropemaker Place  
25 Ropemaker Street  
London EC2Y 9AJ  
United Kingdom

**The Royal Bank of Scotland plc**  
135 Bishopsgate  
London EC2M 3UR  
United Kingdom

**DISCLAIMER**

**This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offers. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the Offers, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, lawyer, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender Notes in the relevant Offer. None of the Issuer, the Dealer Managers or the Tender Agent, or any of their respective directors, officers, employees, agents or affiliates, is providing Noteholders with any legal, business, tax or other advice in this announcement and the Tender Offer Memorandum. Noteholders should consult with their own advisers as needed to assist them in making a decision with respect to the Offers and to advise them whether they are legally permitted to offer Notes for cash.**

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the relevant Offer, the relevant Notes and the Tender Offer Memorandum) and each Noteholder must make its own decision, based upon its own judgement and having obtained advice from such financial, accounting, legal and tax advisers as it may deem necessary, as to whether to tender any or all of its Notes for purchase pursuant to any Offer. Accordingly, each person receiving this Tender Offer Memorandum acknowledges that such person has not relied upon the Issuer, the Dealer Managers or the Tender Agent, or any of their respective directors, officers, employees, agents or affiliates, in connection with its decision as to whether to participate in the Offers. Each such person must make its own analysis and investigations regarding the Offers, with particular reference to its own investment objectives and experience, and any other factors which may be relevant to it. If such person is in any doubt about any aspect of the Offers and/or the action it should take, including in respect of any tax consequences, it should consult its professional advisers. None of the Dealer Managers, the Tender Agent or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding this Tender Offer Memorandum or the Offers, and none of the Issuer, the Dealer Managers, the Tender Agent or their respective directors, employees or affiliates makes any recommendation as to whether holders of Notes should tender Notes for purchase pursuant to the Offers or refrain from doing so and no one has been authorised by any of them to make any such recommendation. The Tender Agent is the agent of the Issuer and owes no duty to any holder of Notes.

A decision to participate or not participate in the Offers will involve certain risks. Noteholders should carefully consider all of the information in this Tender Offer Memorandum and, in particular, the risk factors described in “*Risk Factors and Other Considerations*” below.

**OFFER AND DISTRIBUTION RESTRICTIONS**

*Neither this announcement nor the Tender Offer Memorandum constitutes an invitation to participate in the Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law and regulations. Persons into whose possession this announcement and the Tender Offer Memorandum come are required by each of the Issuer, the*

*Dealer Managers and the Tender Agent to inform themselves about and to observe any such restrictions.*

### **United States**

The Offers are not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum, this announcement and any other documents or materials relating to the Offers are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offers by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or by a U.S. Person, or any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Notes participating in an Offer will represent that it is not a U.S. Person located in the United States and is not participating in such Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

### **United Kingdom**

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

### **France**

The Offers are not being made, directly or indirectly, to the public in the Republic of France ("**France**"). Neither the Tender Offer Memorandum nor this announcement or any other documents or materials relating to the Offers have been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties

(*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*) other than individuals, in each case acting on their own account and all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code Monétaire et Financier*, are eligible to participate in the Offers. This announcement, the Tender Offer Memorandum and any other document or material relating to the Offers have not been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

### **Belgium**

Neither the Tender Offer Memorandum nor this announcement or any other documents or materials relating to the Offers have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority and, accordingly, the Offers may not be made in Belgium by way of a public offering, as defined in Article 3 of the Belgian Law of 1 April 2007 on public takeover bids, as amended or replaced from time to time. Accordingly, the Offers may not be advertised and the Offers will not be extended, and neither the Tender Offer Memorandum nor this announcement or any other documents or materials relating to the Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" within the meaning of Article 10 of the Belgian Law of 16 June 2006 on public offerings of investment instruments and the admission of investment instruments to trading on regulated markets (as amended from time to time).

### **Italy**

None of the Offers, the Tender Offer Memorandum, this announcement or any other documents or materials relating to the Tender Offer have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("**CONSOB**").

The Offers are being carried out in the Republic of Italy as exempted offers pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraphs 4 and 7 of CONSOB Regulation No. 11971 of 14 May 1999 (the "**Issuer's Regulation**").

Noteholders, or beneficial owners of the Notes, can tender their Notes pursuant to the Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended from time to time, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offers.

### **General**

Neither this announcement nor the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offers will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an Offer to be made by a licensed broker or dealer and a Dealer Manager or any of its affiliates is such a licensed broker or dealer in any such jurisdiction, such Offer shall be

deemed to be made by a Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

In addition to the representations referred to above in respect of the United States, each Noteholder participating in an Offer will be deemed to give certain other representations as set out in "*Procedures for Participating in the Offers*" and will be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Offers*". Any tender of Notes for purchase pursuant to the Offers from a Noteholder that is unable to make these representations will not be accepted.

Each of the Issuer, the Dealer Managers and the Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to an Offer whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.



Fine Comunicato n.0131-74

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