

# Bit Market Services

Informazione Regolamentata n. 0804-67-2015	Data/Ora Ricezione 04 Novembre 2015 14:43:19	MTA - Star
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Societa' : ANSALDO STS

Identificativo : 65078

Informazione  
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IROP 01

Data/Ora Ricezione : 04 Novembre 2015 14:43:19

Data/Ora Inizio : 04 Novembre 2015 14:58:20

Diffusione presunta

Oggetto : Mandatory public tender offer on ordinary shares of Ansaldo STS SpA launched by Hitachi Rail Italy Investments Srl

*Testo del comunicato*

Vedi allegato.

## Mandatory public tender offer on ordinary shares of Ansaldo STS S.p.A. launched by Hitachi Rail Italy Investments S.r.l.

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### Notice

Pursuant to Article 37-ter, paragraph 3, of the Consob Regulation adopted with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”)

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Milan, 4 November 2015 – Hitachi Rail Italy Investments S.r.l. (the “Offeror”), a *società a responsabilità limitata* (limited liability company) incorporated under Italian law, indirectly and entirely controlled by Hitachi, Ltd. through Hitachi Europe Ltd., Hitachi Rail Europe Ltd. and Hitachi Rail Italy Holdings S.r.l., communicates that, on the date hereof, it has filed with Consob – pursuant to Article 102, paragraph 3, of Italian Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “TUF”), as well as to Article 37-ter of the Issuers’ Regulation – the offer document (the “Offer Document”) related to the mandatory public tender offer (the “Offer”) launched by the Offeror, pursuant to Articles 102 and 106, paragraph 1-bis, of the TUF, on the total of the ordinary shares (“Share” or “Shares”) of Ansaldo STS S.p.A. (the “Issuer” or “Ansaldo”), listed on the Electronic Stock Market (the “MTA”) organized and managed by Borsa Italiana S.p.A., excluding the amount of ordinary shares of Ansaldo held, directly or indirectly, by the Offeror as of the date hereof. It is specified that the Issuer, as of the date hereof, does not hold any treasury shares (*azioni proprie*).

For completeness of information, please note the following:

- for each Share tendered in the Offer, the Offeror will pay a consideration in cash equal to Euro 9.50 (the “Consideration”);
- the Offeror will finance the maximum total value of the Offer, assuming that the total amount of Shares under the Offer are tendered, making use of a short term intragroup financial debt;
- the launch of the Offer is not subject to any authorization;
- the Offer, being a mandatory offer pursuant to Article 106, paragraph 1-bis, of the TUF, is not subject to any conditions of effectiveness, is not subject to the achievement of a minimum threshold of subscriptions, and there are no conditions of effectiveness provided by law;
- the Offer is directed on a non-discriminatory basis and on equal terms to all holders of the Shares.
- the Offer is exclusively launched in Italy and in the United States of America, it has not and shall not be promoted or distributed in Canada, Japan and Australia, and in any other country where such distribution is not permitted without authorization from the competent authorities or other fulfillments by the Offeror;
- the Offeror and the persons acting in concert with the Offeror reserve the right to purchase Shares of the Issuer outside of the Offer, to the extent permissible in accordance with applicable law provisions, and such possible purchases shall be disclosed to the market pursuant to Article 41, paragraph 2, letter c), of the Issuers’ Regulation.

The Offer Document will be published upon completion of Consob’s review period pursuant to Article 102, paragraph 4, of the TUF.

Pending publication of the Offer Document, please refer to the notice published, pursuant to Article 102, paragraph 1, of the TUF and Article 37 of the Issuers’ Regulation, on the Issuer’s website ([www.ansaldo-sts.com](http://www.ansaldo-sts.com)) and on the website of the global information agent, as the party responsible for providing

information about the Offer to all the shareholders of the Issuer ([www.sodali-transactions.com](http://www.sodali-transactions.com)), for any further information regarding the main conditions of the Offer.

This notice is released by Hitachi Rail Italy Investments S.r.l. (the Offeror) and distributed by Ansaldo STS S.p.A. (the Issuer) on request of Hitachi Rail Italy Investments S.r.l..

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**Contacts:**

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**WARNING FOR U.S. RESIDENT HOLDERS OF SHARES**

The Offer described in this notice will regard the Shares of Ansaldo, an Italian company with shares listed exclusively on the MTA, and is subject to Italian disclosure and procedural requirements, which are different from those of the United States of America. This notice is neither an offer to purchase nor a solicitation to sell Shares of Ansaldo. Prior to the beginning of the offer period, the Offeror will distribute the Offer Document as required by applicable law, and shareholders of Ansaldo should review such document carefully.

The Offer is being promoted in the United States of America pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act 1934, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act 1934, and otherwise in accordance with the requirements of Italian law.

Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

To the extent possible under applicable laws and regulations, in accordance with ordinary Italian law and market practice and so long as the conditions under Rule 14e-5(b)(12) of the U.S. Securities Exchange Act 1934 are satisfied, the Offeror, the Issuer, their affiliates, financial advisors and brokers (acting as

agents for the Offeror, the Issuer or any of their respective affiliates, as applicable) have purchased since February 24, 2015 and may purchase from time to time after the date hereof, the shares of the Issuer or any securities that are convertible into, exchangeable for or exercisable for the shares of the Offeror, even outside of the Offer.

No such purchases have been made prior to the date hereof other than the purchase of the “Shareholding” by the Offeror (as defined and described in the notice published by the Offeror on November 2, 2015 pursuant to Article 102, paragraph 1, of the TUF, which should be referred to and which is also available on the Issuer’s website [www.ansaldo-sts.com](http://www.ansaldo-sts.com)).

Any purchase outside of the Offer will not be made by the Offeror, the Issuer, their affiliates, financial advisors and brokers (acting as agents for the Offeror, the Issuer or any of their respective affiliates, as applicable) at a price greater than the Consideration, equal to Euro 9.50 for each Share, unless the Consideration is increased accordingly, to match the price paid outside of the Offer.

To the extent that information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed in the United States of America, by means of a press release, pursuant to Article 41, paragraph 2, letter c), of the Issuers’ Regulation, or other means reasonably selected to inform U.S. resident holders of Shares of Ansaldo.

Neither the SEC nor any securities commission of any State of the United States of America has (a) approved or disapproved the Offer, (b) passed upon the merits or fairness of the Offer, or (c) passed upon the adequacy or accuracy of the disclosure in the Offer Document. Any representation to the contrary is a criminal offence in the United States of America.

Fine Comunicato n.0804-67

Numero di Pagine: 5