

# Bit Market Services

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Vedi allegato.

## PRESS RELEASE

### The Board of Directors of Space2 S.p.A. approves the 2015 Third Quarter Report

- **Equity of Euro 305.1 million**
- **Cash and cash equivalents of Euro 121.3 million**

Milan, November 9, 2015 - The Board of Directors of Space2 S.p.A., a company listed on the MIV segment organised and managed by Borsa Italiana, today reviewed and approved the 2015 Third Quarter Report.

#### **9M 2015 2015 Results**

Space2 S.p.A. was incorporated in May 2015 and therefore, without previous operations and accounts, the figures at September 30, 2015 may not be compared with a prior year Interim Report.

As a SPAC (Special Purpose Acquisition Company), the Company did not generate operating revenue in the first nine months of 2015.

In particular, the net profit of Euro 11,285 in the period was based on:

- **EBIT** loss of Euro 342,735, essentially comprising operating costs;
- **Financial income** of Euro 354,020 matured on Company liquidity;

The balance sheet at September 30, 2015 reports **equity** of Euro 305.1 million and a **net cash position** of Euro 305 million, including Euro 121.3 million of cash and cash equivalents and Euro 183.7 million of savings bonds.

The Space2 S.p.A. share price closed at Euro 9.98 per share at September 30, 2015.

## **OUTLOOK 2015**

Space2 operations since listing on the Stock Exchange on July 31, 2015 have entirely focused on the research and selection of the Target company, in accordance with the company mission and investment policy guidelines approved by the Shareholders' Meeting.

\* \* \*

### **Declaration of the Executive Officer**

The executive officer responsible for the preparation of the financial statements of Space2 S.p.A., Mr. Edoardo Subert, declares in accordance with Article 154-*bis*, paragraph 2, of Legislative Decree 58/1998, that the accounting information contained in this press release corresponds to the underlying accounting documents, records and accounting entries.

\* \* \*

This press release is also available on the company's website [www.space2spa.com](http://www.space2spa.com), in the "Media Relations" section.

The 2015 Third Quarter Report will be made available to the public in accordance with the legally established terms and means.

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### **Space2 S.p.A.**

Space2 is the second Italian registered SPAC (Special Purpose Acquisition Company) listed on the regulated Investment Vehicles Market (MIV)/Professional segment organised and managed by Borsa Italiana S.p.A..

The capital raised by Space2 will be deployed - within approximately 24 months - for a merger with a Target company through a number of options, including business combinations on the basis of contribution or merger, following which the shares of the resulting company will be listed on the Stock Exchange. The objective of Space2 SpA is therefore to identify a company representative of Italian industrial excellence and interested in opening up its ownership to institutional investors through listing on a regulated market.

Space2 is the second SPAC promoted by Space Holding S.r.l., an investment company whose shareholders are Sergio Erede, Roberto Italia, Gianni Mion, Carlo Pagliani, Edoardo Subert, Alfredo Ambrosio and Elisabetta De Bernardi. In 2013 Space Holding incorporated Space S.p.A., the first

Italian registered SPAC listed on the MIV, which identified F.I.L.A. - a world leader in the production and sale of colouring, drawing, modelling, writing and painting tools, principally for school and pre-school age children - as the target company for its Business Combination.

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**The Balance Sheet, Income Statement, Statement of Cash Flow and Net Financial Position of Space2 S.p.A. at September 30, 2015 are attached.**

## Condensed balance sheet

<i>in Euro</i>	Note	At September 30, 2015
<b><u>ASSETS</u></b>		
<b>Current assets</b>		
Cash and cash equivalents	1	121,301,201
Other current financial assets	2	183,716,718
Other receivables	3	382,167
<b>Total current assets</b>		<b>305,400,086</b>
<b>TOTAL ASSETS</b>		<b>305,400,086</b>
<b><u>LIABILITIES AND EQUITY</u></b>		
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Trade payables	4	220,322
Other payables	5	80,638
<b>Total current liabilities</b>		<b>300,960</b>
Share capital	6	30,845,000
Share premium reserve	6	277,155,000
Other reserves	6	(2,912,159)
Retained earnings	6	-
Net profit for the period	6	11,285
<b>Equity</b>		<b>305,099,126</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>305,400,086</b>

## Condensed income statement

<i>in Euro</i>	Note	May 28, 2015 – September 30, 2015
Revenue	8	-
Other revenue	8	-
Consumable materials	9	(300)
Personnel costs	10	(9,216)
Other net operating costs	11	(333,219)
<b>EBIT</b>		<b>(342,735)</b>
Financial income	12	354,020
<b>Pre-tax profit</b>		<b>11,285</b>
Income taxes	13	-
<b>Net profit for the period</b>		<b>11,285</b>
<b>Basic earnings per share</b>	<b>14</b>	<b>0.001</b>
<b>Diluted earnings per share</b>	<b>14</b>	<b>0.001</b>

## Consolidated Statement of Comprehensive Income

<i>in Euro</i>	May 28, 2015 – September 30, 2015
<b>Net profit for the period</b>	<b>11,285</b>
Other comprehensive income statement items not subsequently reclassified to profit and loss	-
Other comprehensive income statement items subsequently reclassified to profit and loss	-
<b>Total Comprehensive Income</b>	<b>11,285</b>

## Condensed Statement of Cash Flow

Condensed Statement of Cash Flow	
<i>in Euro</i>	May 28, 2015 – September 30, 2015
<b><u>Operating activities</u></b>	
Pre-tax profit	11,285
<i>Adjustments reconciling pre-tax profit with net cash flows:</i>	
- Share capital increase costs	(2,912,159)
<i>Changes in working capital:</i>	
- Increase in current trade and other payables	300,960
- Increase in current trade and other receivables	(382,167)
<b>Net cash flow from operating activities</b>	<b>(2,982,081)</b>
<b><u>Investing activities</u></b>	
Savings Bonds	(183,716,718)
Property, plant and equipment	-
Other intangible assets	-
Other current financial assets	-
<b>Net cash flow from investing activities</b>	<b>(183,716,718)</b>
<b><u>Financing activities</u></b>	
Share capital increase	30,845,000
Share premium reserve	277,155,000
Settlement current financial assets	-
Other non-current financial assets	-
<b>Net cash flow from financing activities</b>	<b>308,000,000</b>
-	
<i>(Decrease)/increase in current cash and cash equivalents and deposits</i>	<i>121,301,201</i>
Cash and cash equivalents at beginning of the period	-
<b>Cash and cash equivalents and deposits at end of period*</b>	<b>121,301,201</b>

## Net Financial Position

<i>in Euro</i>		May 28, 2015 – September 30, 2015
A	Cash	-
B	Other cash equivalents	121,301,201
C	Other current financial assets	183,716,718
<b>D</b>	<b>Liquidity (A+B+C)</b>	<b>305,017,919</b>
<b>E</b>	<b>Current financial receivables</b>	-
F	Current bank payables	-
G	Current portion of non-current debt	-
H.	Other current financial payables	-
<b>I</b>	<b>Current debt</b>	-
<b>J</b>	<b>Net current cash position</b>	<b>305,017,919</b>
K	Non-current bank payables	-
L	Bonds issued	-
M	Other non-current payables	-
<b>N</b>	<b>Non-current debt</b>	-
<b>O</b>	<b>Net cash position</b>	<b>305,017,919</b>



Fine Comunicato n.1771-5

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