

Bit Market Services

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Oggetto : EXOR SUCCESSFULLY COMPLETES
PLACEMENT OF 12 MILLION TREASURY
SHARES THROUGH AN ACCELERATED
BOOK BUILDING OFFERING TO
INSTITUTIONAL INVESTORS FOR A TOT

Testo del comunicato

Vedi allegato.

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Turin, November 11, 2015

PRESS RELEASE

EXOR SUCCESSFULLY COMPLETES PLACEMENT OF 12 MILLION TREASURY SHARES THROUGH AN ACCELERATED BOOK BUILDING OFFERING TO INSTITUTIONAL INVESTORS FOR A TOTAL AMOUNT OF €511.2 MILLION

EXOR S.p.A. ("EXOR" or "the Company"), following its previous press release issued earlier today, announces that it has successfully completed the placement through an accelerated book building offering to institutional investors (the "Placement") of 12 million treasury shares corresponding to 4.87% of its issued share capital, for a total gross amount of €511.2 million.

The trade date for the Placement will be 12 November 2015. The transaction will be settled by delivery of shares and payment of the consideration on 16 November 2015.

In the context of the Placement, and as previously disclosed, EXOR's controlling shareholder Giovanni Agnelli e C. S.a.p.az. and two other private investors have purchased 1,173,708 treasury shares each, for an amount of €50 million each, at the price of the Placement. Following the settlement of the Placement, Giovanni Agnelli e C. S.a.p.az. will own no. 127,716,098 shares of EXOR, equal to 51.87% of the share capital of EXOR.

The Placement of the shares - which were acquired by EXOR at an average per share price of €14.41 - was closed at a price of €42.60 per share, equal to a discount of 4.99% with respect to today's closing market price.

Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, Mediobanca-Banca di Credito Finanziario S.p.A. and Morgan Stanley & Co. International plc acted as joint bookrunners for the Placement.

Following the settlement of the Placement, EXOR will hold 11,883,746 treasury shares equal to approximately 4.83% of its share capital. In the context of the Placement, EXOR has agreed to a 90 day lock-up period, subject to a standard M&A carve-out.

As previously announced, EXOR intends to cancel the Company's treasury shares that will remain after the completion of the transaction (except for those necessary to service EXOR's stock option plans) in 2016.

In line with its intention to cancel its treasury shares, starting from January 1st, 2016 EXOR will measure its performance on a NAV per share basis.

ABOUT EXOR

EXOR (Bloomberg: EXO IM, Reuters: EXOR.MI) is one of Europe's leading investment companies and is controlled by the Agnelli Family. With a NAV (Net Asset Value) of over €12 billion, EXOR focuses on global businesses primarily based in Europe and in the U.S. and actively participates in building its companies for the long term.

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In connection with any offering of the shares of EXOR (the “Shares”), the Managers and any of their affiliates acting as investors for their own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for their own account such Shares. In addition the Managers or their affiliates may enter into financing arrangements and swaps with investors in connection with which the Managers (or their affiliates) may from time to time acquire, hold or dispose of Shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

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The Managers are acting on behalf of EXOR and no one else in connection with any offering of the Shares and will not be responsible to any other person for providing the protections afforded to clients of the Managers nor for providing advice in relation to any offering of the Shares.

Citigroup Global Markets Limited, Deutsche Bank AG - London Branch, Mediobanca-Banca di Credito Finanziario S.p.A. and Morgan Stanley & Co. International plc may participate in the Placement on a proprietary basis.



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