

Bit Market Services

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Societa' : ANSALDO STS

Identificativo : 68410

Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IROP 04

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Oggetto : Ansaldo STS Press Release ex art. 144
TUF (English translation of the press
release disseminated on 21 Jan. 2016)

Testo del comunicato

Vedi allegato.

Genoa, 21 January 2016

MANDATORY TENDER OFFER LAUNCHED BY HITACHI RAIL INVESTMENTS S.R.L. FOR ALL ORDINARY SHARES OF ANSALDO S.T.S. S.P.A. (THE "OFFER") UNDER ARTICLES 102 AND 106, PARAGRAPH 1-BIS, OF LEGISLATIVE DECREE NO. 58 OF 1998 ("CONSOLIDATED LAW ON FINANCE") – PRESS RELEASE IN ACCORDANCE WITH ARTICLE 114, PARAGRAPH 5, OF THE CONSOLIDATED LAW ON FINANCE.

Ansaldo STS S.p.A. received today the clarification notes from the independent directors Mr. Mario Garraffo and Ms. Alessandra Piccinino. These notes are required by Consob under Article 114, paragraph 5, of the Consolidated Law on Finance, and attached to this press release.

Upon Consob's request, the aforementioned notes have been disclosed to the public on the website of Ansaldo STS S.p.A. <http://www.ansaldo-sts.com/en/investor-relations/public-tender-offer> and on the authorised storage system www.emarketstorage.com.

Annex 1 – Note of Mario Garraffo of 21 January 2016

Annex 2 - Note of Ms. Alessandra Piccinino of 21 January 2016

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PRESS RELEASE

WARNING FOR U.S. RESIDENT SHAREHOLDERS

The Offer described in this notice concerns the Shares of Ansaldo STS S.p.A., an Italian company whose shares are listed exclusively on the MTA (Italian Stock Exchange Market), and is subject to disclosure and procedural requirements provided by Italian law, 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 STS S.p.A.. The Offeror has published the Offer Document, which the shareholders of Ansaldo STS S.p.A. should review 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 in compliance with the requirements of Italian law.

Accordingly, the Offer is subject to disclosure and other procedural requirements, which include provisions related to withdrawal rights, settlement procedures and timing of payments. These requirements are different from those applicable in accordance with U.S. domestic tender offer regulations.

To the extent possible under applicable laws and regulations, in accordance with Italian law and market practice, subject to compliance with the provisions under Rule 14e-5(b)(12) of the U.S. Securities Exchange Act 1934, the Offeror, the Issuer, their parent companies, subsidiaries and affiliates, financial advisors and brokers (acting as agents for the Offeror, the Issuer or any of their respective parent companies, subsidiaries and affiliates, as applicable) have purchased since 24 February 2015 and may purchase after the date hereof, even outside of the Offer, the Issuer's shares or any securities that are convertible into, exchangeable for the Issuer's shares or option rights on the same.

To date, only one such purchase has been made, namely the purchase by the Offeror of the "Shareholding" (as defined and described in the Offeror's notice published on 2 November 2015 in accordance with Article 102, paragraph 1, of the Consolidated Law on Finance, also available on the Issuer's website www.ansaldo-sts.com).

Neither the SEC nor any securities commission of any State of the United States of America has: (a) approved or rejected the Offer, (b) expressed any opinion on the Offer's content or fairness, or (c) expressed any opinion on the adequacy or accuracy of the information contained in the Offer Document. Any representation to the contrary is a criminal offence in the United States of America.

PRESS RELEASE

Courtesy translation

MARIO GARRAFFO

Milan, 21 January 2016

Subject: Clarification Note

Following the request by Consob under Article 114, paragraph 5 of Legislative Decree No. 58 of 24 February 1998 (the “**Consolidated Law on Finance**”), I hereby provide the following clarifications on my assessment on the fairness of the price of the mandatory tender offer launched by Hitachi Rail Investments S.r.l. on all ordinary shares issued by Ansaldo STS S.p.A. (“**Ansaldo**”) in accordance with Articles 102 and 106, paragraph 1-bis of the Consolidated Law on Finance (the “**Hitachi Offer**”) and reported in the Issuer’s Statement drafted under Article 103, paragraphs 3 and 3-bis of the Consolidated Law on Finance and Article 39 of Consob Regulation No. 11971/1999, published by Ansaldo on 31 December 2015 (the “**Issuer’s Statement**”).

In the description of the Ansaldo Board of Directors’ assessment on the fairness of the price offered under the Hitachi Offer, the Issuer’s Statement reported that “*The independent directors Mario Garraffo and Alessandra Piccinino have been of the view that the Price falls within a fairness range from a financial point of view*”.

It is hereby clarified that this expression indicates that the price offered under the Hitachi Offer is considered to be fair.

Mario Garraffo

Independent director of Ansaldo S.T.S. S.p.A.

**VIA SAN VITTORE 45
20123 MILAN**

Courtesy translation

Milan, 21 January 2016

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Following the request by Consob under Article 114, paragraph 5 of Legislative Decree No. 58 of 24 February 1998 (the “**Consolidated Law on Finance**”), I hereby provide the following clarifications on my assessment on the fairness of the price of the mandatory tender offer launched by Hitachi Rail Investments S.r.l. on all ordinary shares issued by Ansaldo STS S.p.A. (“**Ansaldo**”) in accordance with Articles 102 and 106, paragraph 1-bis of the Consolidated Law on Finance (the “**Hitachi Offer**”) and reported in the Issuer’s Statement drafted under Article 103, paragraphs 3 and 3-bis of the Consolidated Law on Finance and Article 39 of Consob Regulation No. 11971/1999, published by Ansaldo on 31 December 2015 (the “**Issuer’s Statement**”).

In the description of the Ansaldo Board of Directors’ assessment on the fairness of the price offered under the Hitachi Offer, the Issuer’s Statement reported that “*The independent directors Mario Garraffo and Alessandra Piccinino have been of the view that the Price falls within a fairness range from a financial point of view*”.

It is hereby clarified that this expression indicates that the price offered under the Hitachi Offer is considered to be fair.

Alessandra Piccinino

Independent director of Ansaldo S.T.S. S.p.A.

Fine Comunicato n.0804-12

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