

Bit Market Services

Informazione Regolamentata n. 0804-17-2016	Data/Ora Ricezione 09 Febbraio 2016 21:09:31	MTA - Star
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Societa' : ANSALDO STS

Identificativo : 69302

Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IROP 09

Data/Ora Ricezione : 09 Febbraio 2016 21:09:31

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Diffusione presunta

Oggetto : Press Release Hitachi Rail Italy
Investments S.r.l. - THE OFFEROR
INTENDS TO APPEAL TO THE LAZIO
ADMINISTRATIVE COURT AGAINST
CONSOB'S DECISION

Testo del comunicato

Vedi allegato.

Ⓜ **Hitachi Rail Italy Investments S.r.l.**

Registered office: Via Tommaso Gulli 39, 20147, Milan
Register of enterprises of Milan/VAT: 09194070968

NOTICE

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

THE OFFEROR INTENDS TO APPEAL TO THE LAZIO ADMINISTRATIVE COURT AGAINST CONSOB'S DECISION

Milan, February 9, 2016 – With reference to the mandatory tender offer (the “**Offer**”) launched pursuant to articles 102 and 106, paragraph 1-*bis*, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**TUF**”), by Hitachi Rail Italy Investments S.r.l. (the “**Offeror**”) on 119,868,919 ordinary shares of Ansaldo STS S.p.A. (the “**Issuer**” or “**Ansaldo**”), equal to 59.93% of the Issuer’s share capital, and to Consob’s decision to adjust upwards the consideration of the Offer, from Euro 9.50 to Euro 9.899, for each share of Ansaldo tendered in the Offer, with resolution No. 19507 of 3 February 2016, pursuant to articles 106, paragraph 3, letter d), no. 2, of the TUF and 47-*octies* of the Regulation adopted by Consob with resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented, the Offeror, having examined Consob’s decision (the “**Decision**”), communicates its intention to appeal to the Lazio Administrative Court (*Tribunale Amministrativo Regionale del Lazio - TAR*) against the Decision, as well as to file a request to suspend, as a precautionary measure, the effects of the Decision, also in the light of the serious and irreparable damage that the Decision, *medio tempore*, would cause to the Offeror.

Such request to suspend, as a precautionary measure, the effects of the Decision would be aimed at allowing the Offeror to pay to each shareholder tendering in the Offer, for each share tendered in the Offer, an amount equal to Euro 9.50 (*i.e.* the consideration initially offered by the Offeror), undertaking to pay the potential positive difference were the administrative appeal proposed by the Offeror against the Decision to be dismissed on the merits with a final judgment.

The Offeror reiterates, as already communicated to the market, the correctness of its behaviour. In particular, the Offeror maintains that it acted in compliance with all the applicable law provisions and, during all of the stages of the transaction, with the utmost transparency vis-à-vis the market and the Authority.

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For further information:

Media contacts for the Offeror
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Ansaldo STS S.p.A.

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The Offer is exclusively launched in Italy and in the United States of America, and 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.

NOTICE TO U.S. RESIDENT HOLDERS

The Offer relates to the shares of the Issuer, 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 the Issuer. Prior to the beginning of the Offer Period, the Offeror disseminated the Offer Document as required by applicable law and shareholders of the Issuer should review such document carefully.

The Offer is being made in the United States of America pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act, and in any case 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 are satisfied, the Offeror, the Issuer, their affiliates and their 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 of this notice, the shares or any securities that are convertible into, exchangeable for or exercisable for the shares of the Issuer outside of the Offer.

No such purchases have been made prior to the date of this notice other than the purchase of 80.131.081 ordinary shares of the Issuer, equal to 40.07% of the Issuer's share capital, previously held by Finmeccanica S.p.A., by the Offeror.

Any such purchases outside of the Offer will not be made at a price higher than the Offer Consideration unless the Offer 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. shareholders of the Issuer.

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.

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

Fine Comunicato n.0804-17

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