

Bit Market Services

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Societa' : ANSALDO STS

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Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : IROP 09

Data/Ora Ricezione : 18 Febbraio 2016 20:31:07

Data/Ora Inizio : 18 Febbraio 2016 20:46:08

Diffusione presunta

Oggetto : Notice - Suspension of Consob_s decision
and extension

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 LAZIO ADMINISTRATIVE COURT ORDERS THE SUSPENSION OF THE EFFECTS OF CONSOB'S DECISION TO INCREASE THE CONSIDERATION OF THE OFFER

EXTENSION OF THE OFFER PERIOD

Milan, February 18, 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 no. 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 increase 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 14 May 1999, as subsequently amended and supplemented (the “**Decision**”), the Offeror communicates that today the Lazio Administrative Court (*Tribunale Amministrativo Regionale del Lazio - TAR*) has accepted the request for provisional precautionary measures submitted by the Offeror against the Decision, therefore ordering the suspension of the effects of the Decision in relation to the obligation to pay the greater amount of Euro 0.399 per share of Ansaldo.

The suspension will be effective until the resolution that will be made by the Lazio Administrative Court (*Tribunale Amministrativo Regionale del Lazio - TAR*) on 15 March 2016, date that is set for the hearing for the collegial discussion of the request for precautionary measures submitted by the Offeror, following which such suspension may be confirmed or rejected.

The Offeror, furthermore, announces that Consob, with resolution No. 19519 of 18 February 2016, has ordered the extension of the offer period in relation to the Offer (the “**Offer Period**”), pursuant to article 40, paragraph 4, of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”) for a further period of ten (10) trading days.

The Offer Period will therefore end at 5:30 pm on 4 March 2016 (included). Prior to such extension, the end of the Offer Period was expected on 19 February 2016.

As a result, the Payment Date of the consideration of the Offer, initially expected to be on 26 February 2016, is now scheduled for 11 March 2016 (the “**New Payment Date**”).

In the event that the conditions under article 40-*bis*, paragraph 1, letter b) of the Issuers' Regulation, occur, Offer Period will be re-opened for five trading days starting from the trading day following the New Payment Date, and namely for the sessions of 14, 15, 16, 17, and 18 March 2016. In such case, the Consideration for the shares tendered during the Re-opening of the Offer Period will be paid to the subscribers on 24 March 2016.

Finally, please note that, as of the date hereof, no. 5,584,414 ordinary shares of Ansaldo have been tendered in the Offer, equal to 2.79% of the Issuer's share capital.

All capitalized terms not defined in this notice have the same meaning as in the offer document approved by Consob with resolution No. 19457 of 5 December 2015 and published on 9 December 2015 (the "**Offer Document**") and in the supplement to the Offer Document approved by Consob with resolution No. 19513 of 12 February 2016 (the "**Supplement**").

The following table illustrates the new calendar of the next main events relating to the Offer, as amended as a result of the abovementioned extension.

DATE	EVENT	Form of communication and legal basis
By the evening of the last day of the Offer Period and, in any case, by 7:59 a.m. (Italian time) of the first Trading Day following the end of the Offer Period	Notice on the provisional results of the Offer	Notice pursuant to Article 114 of the TUF and Article 66 the Issuers' Regulation (notice on the provisional results of the Offer)
By the Payment Date, <i>i.e.</i> by 11 March 2016	Notice on the Offer Results and communication on (i) (if applicable) the occurrence of the requirements for the Re-opening of the Offer Period; (ii) (if applicable) the occurrence of the requirements for the Obligation to Purchase pursuant to Article 108, paragraph 2, of the TUF, or for the Obligation to Purchase pursuant to Article 108, paragraph 1, of the TUF and/or for the Right to Purchase; and (iii) the procedures and timing relating to the possible Delisting of the Issuer's shares	Notice pursuant to Article 41, paragraph 6, of the Issuers' Regulation
The fifth Trading Day following the end of the Offer Period, <i>i.e.</i> by 11 March 2016	Payment of the Consideration for the Shares tendered in the Offer during the Offer Period	-

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For further information:

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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.0804-23

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