

# Bit Market Services

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Identificativo : 70224  
Informazione  
Regolamentata  
Nome utilizzatore : ANSALDON01 - Razeto Andrea  
Tipologia : IROP 05; IROP 09  
Data/Ora Ricezione : 03 Marzo 2016 11:53:36  
Data/Ora Inizio : 03 Marzo 2016 12:08:37  
Diffusione presunta  
Oggetto : Notice - Extension of the Offer Period

*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.**

#### **EXTENSION OF THE OFFER PERIOD**

*Milan, March 3, 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**”) for 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 the Offeror’s decision to increase the consideration of the Offer, pursuant to article 43, paragraph 1, of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”), from Euro 9.50 to Euro 9.68 for each share of Ansaldo tendered in the Offer (the “**Voluntary Increase**”), and to request an extension of the offer period in relation to the Offer (the “**Offer Period**”) until 14 March 2016, both as communicated to the market on 1 March 2016, the Offeror hereby announces that CONSOB, after having consulted Borsa Italiana, with resolution No. 19526 of 2 March 2016, transmitted to the Offeror on 3 March 2015, has ordered the extension of the Offer Period, pursuant to article 40, paragraph 4, of the Issuers’ Regulation, for a further period of six (6) business days from the day set for the end of the Offer Period, *i.e.* 4 March 2016, so that the Offer may remain open for ten (10) business days from the day on which the Voluntary Increase was disclosed to the market, *i.e.* 1 March 2016 (included).

The Offer Period will therefore end at 5:30 p.m. on 14 March 2016 (included). Prior to such extension, the end of the Offer Period was expected on 4 March 2016.

As a result, the payment date of the consideration of the Offer, initially expected to be on 11 March 2016, is now scheduled for 21 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, the Offer Period will be re-opened for five business days starting from the business day following the New Payment Date, and namely for the sessions of 22, 23, 24, 29 and 30 March 2016. In such case, the consideration of the Offer for the shares tendered during the re-opening of the Offer Period will be paid to the subscribers on 6 April 2016.

Finally, please note that, on the basis of the data communicated by the Intermediary Responsible for Coordinating the Collection of Offer Subscriptions yesterday, 6,407,231 ordinary shares of Ansaldo have

been tendered in the Offer, equal to 3.20% of the Issuer's share capital and to 5.345% of the ordinary shares of Ansaldo subject to the Offer.

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 (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 of the Issuers' Regulation (notice on the provisional results of the Offer)
By the New Payment Date, i.e. by 21 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 (if applicable) for the Obligation to Purchase pursuant to Article 108, paragraph 1, of the TUF and/or 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.e. by 21 March 2016	Payment of the consideration of the Offer for the Shares tendered in the Offer during the Offer Period	-

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**For further information:**

Media contacts for the Offeror  
Comin & Partners

Riccardo Acquaviva  
Tel: +39 348 0811485  
[riccardo.acquaviva@cominandpartners.com](mailto:riccardo.acquaviva@cominandpartners.com)

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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 fulfilments 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.0804-33

Numero di Pagine: 5