

Bit Market Services

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Diffusione presunta
Oggetto : Notice on Confirmation of the Suspension

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 CONFIRMED THE SUSPENSION OF THE EFFECTS OF CONSOB'S DECISION TO INCREASE THE CONSIDERATION OF THE OFFER

Milan, March 17, 2016 – With reference to the mandatory tender offer launched, pursuant to articles 102 and 106, paragraph 1-*bis*, of Legislative Decree no. 58 of 24 February 1998 (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 (the “**Offer**”), the Offeror hereby announces that the Lazio Administrative Court (*Tribunale Amministrativo Regionale del Lazio*, the “**TAR Lazio**”), following the Chamber hearing regarding the request for precautionary measures submitted by the Offeror held on March 15, 2016, with order No. 1264 of March 16, 2016, has confirmed the suspension of the effects of 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 (resolution No. 19507 of February 3, 2016, the “**Resolution**”), scheduling the hearing for the TAR Lazio’s decision on the merits of the appeal for May 17, 2016. Such suspension of the effects of the Resolution (the “**Suspension**”) had been previously granted by the President of the TAR Lazio, with order No. 837 of February 18, 2016.

Therefore, the effects of the Resolution in relation to the obligation to pay the greater amount of Euro 0.219 per share of Ansaldo tendered in the Offer (considering the voluntary increase of the consideration from Euro 9.50 to Euro 9.68 for each share of Ansaldo tendered in the Offer, already disclosed to the market on March 1, 2016, the “**Voluntary Increase**”) will be suspended until the date of the decision on the merits of the appeal submitted by the Offeror (the “**Appeal**”).

As a result, on the payment date of the Offer, *i.e.* March 21, 2016 (the “**Payment Date**”), the Offeror will pay to the shareholders who tendered their shares in the Offer a consideration equal to Euro 9.68, at the same time as the transfer of ownership of such shares to the Offeror.

Please note that the cash confirmation letters for the full performance of the Offeror’s payment obligations in relation to the Offer are effective until the Payment Date and the Offeror, as already communicated to the market on February 26, 2016, confirms that it will deposit on an escrow account at Intesa Sanpaolo S.p.A. (“**Intesa**”) an amount equal to Euro 2,810,295.162 (the “**Suspended Amount**”), equal to the abovementioned greater amount of Euro 0,219 per share multiplied by the 12,832,398 shares tendered in the Offer by the end of the offer period (the “**Offer Period**”), occurred on March 14, 2016. In relation to such escrow account, the

Offeror will give irrevocable instructions to Intesa to use the Suspended Amount, on behalf of the Offeror, exclusively to pay, in favour of the subscribers who tendered their shares, the greater amount of Euro 0.219 for each share tendered, in the event were the Appeal be rejected with a final judgment and/or the suspension of the effects of CONSOB's Decision, or of a possible judgment confirming its effect, cease to have effect at any given time.

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For further information:

Media contacts for the Offeror
Comin & Partners

Riccardo Acquaviva
Tel: +39 348 0811485
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 regards 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 promoted 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.0804-41

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