

Bit Market Services

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Informazione
Regolamentata
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Tipologia : IROP 07
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Data/Ora Inizio : 17 Marzo 2016 17:03:34
Diffusione presunta
Oggetto : Notice on the Final Results of the Offer

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

pursuant to article 41, paragraph 6, of the Regulation adopted by CONSOB with resolution No. 11971 of May 14, 1999 (the “Issuers’ Regulation”)

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

FINAL RESULTS OF THE OFFER AT THE END OF THE OFFER PERIOD

Milan, March 17, 2016 – Following the notice issued on March 14, 2016, with which Hitachi Rail Italy Investments S.r.l. (the “**Offeror**”) announced the provisional results of the mandatory tender offer launched, pursuant to articles 102 and 106, paragraph 1-*bis*, of the Legislative Decree no. 58 of 24 February 1998 (“**TUF**”), for 119,868,919 ordinary shares of Ansaldo STS S.p.A. (the “**Issuer**” or “**Ansaldo**”), each with a nominal value of Euro 0.50 and equal to 59.93% of the Issuer’s share capital, listed on the Electronic Stock Market (*Mercato Telematico Azionario*) organised and managed by Borsa Italiana (the “**Offer**”), the Offeror hereby announces the final results of the Offer at the end of the relevant offer period (the “**Offer Period**”), pursuant to article 41, paragraph 6, of the Issuers’ Regulation.

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

Final Results of the Offer

On the basis of the final results communicated by Banca IMI S.p.A., in its capacity as Intermediary Responsible for Coordinating the Collection of Offer Subscriptions, please note that at the end of the Offer Period, 12,832,398 ordinary shares of Ansaldo have been tendered in the Offer, equal to 6.416% of the Issuer’s share capital and to 10.705% of the ordinary shares of Ansaldo subject to the Offer, for a total value of Euro 124,217,612.64.

Please note that, during the Offer Period, the Offeror has not purchased, either directly or indirectly, ordinary shares of Ansaldo outside of the Offer.

Considering the 12,832,398 ordinary shares of Ansaldo tendered in the Offer, and the 80,131,081 ordinary shares of Ansaldo, equal to 40.07% of the Issuer’s share capital, already directly held by the Offeror prior to the

beginning of the Offer Period, on the Payment Date (*i.e.* on March 21, 2016), the Offeror will hold a total of 92,963,479 ordinary shares of Ansaldo, equal to 46.482% of the Issuer's share capital.

As already disclosed to the market, since the Offeror has reached a shareholding lower than 90% of the Issuer's share capital, the legal requirements for the Obligation to Purchase pursuant to Article 108, paragraph 2, of the TUF, and for the Obligation to Purchase pursuant to Article 108, paragraph 1, of the TUF and the Right to Purchase pursuant to article 111 of the TUF, have not been met.

Furthermore, since the Offeror has reached a shareholding lower than one half of the Issuer's share capital, in accordance with what is stated in Warning A.9.1. and Section F, Paragraph F.1.1, of the Offer Document, the requirements for the Re-opening of the Offer Period, pursuant to article 40-*bis* the Issuers' Regulation, have not been met.

Payment of the Consideration

On March 21, 2016, the Offeror will pay to the shareholders who have tendered their shares in the Offer a consideration equal to Euro 9.68 per share, at the same time as the transfer of ownership of such shares to the Offeror.

The consideration of the Offer will be paid in cash. The consideration of the Offer will be paid by the Offeror on the bank account indicated by the Intermediary Responsible for Coordinating the Collection of Offer Subscriptions and then it will be transferred to the Appointed Intermediaries. The Appointed Intermediaries will transfer the funds to the Depository Intermediaries to be credited to the bank accounts of their respective clients, in accordance with the instructions issued by the shareholders tendering in the Offer.

The obligation of the Offeror to pay the consideration in compliance with the Offer shall be deemed to have been fulfilled when the relevant amounts are transferred to the Appointed Intermediaries.

The risk that the Appointed Intermediaries and the Depository Intermediaries do not transfer the abovementioned amounts to the person entitled to receive them, or delay the aforementioned transfer, shall be borne by the shareholders tendering in the Offer.

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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 fulfillments 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.0804-43

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