

Bit Market Services

Informazione Regolamentata n. 0149-14-2016	Data/Ora Ricezione 18 Marzo 2016 14:33:55	MTA
--	---	-----

Societa' : EXOR

Identificativo : 71072

Informazione
Regolamentata

Nome utilizzatore : EXORN02 - Mariani

Tipologia : IROS 01

Data/Ora Ricezione : 18 Marzo 2016 14:33:55

Data/Ora Inizio : 18 Marzo 2016 14:48:56

Diffusione presunta

Oggetto : EXOR Announces the Completion of the
Acquisition of PartnerRe

Testo del comunicato

Vedi allegato.

Turin, March 18, 2016

PRESS RELEASE

EXOR Announces the Completion of the Acquisition of PartnerRe

EXOR announced today that, having received all necessary approvals and in line with the merger agreement signed on 2 August 2015, the acquisition of PartnerRe Ltd. has been completed. PartnerRe is a leading global multi-line reinsurer that underwrites Property & Casualty, Life and Health risks. For the full-year 2015, the Company reported Gross Written Premiums of US\$ 5.5 billion, operating income of US\$ 658 million and total assets of US\$ 21.4 billion on a US GAAP basis.

In 2015 EXOR acquired 9.9% of the outstanding common shares of PartnerRe for a total consideration of approximately US\$ 609 million. Under the terms of the merger agreement, EXOR today acquired all the remaining outstanding common shares of PartnerRe for a total consideration of US\$ 6.1 billion. The common shares will therefore be delisted from the New York Stock Exchange as of today.

In addition, as announced on 17 February 2016, EXOR paid approximately US\$ 42.7 million in the aggregate to holders of PartnerRe preferred shares. The preferred shares will continue to be traded on the New York Stock Exchange.

Pursuant to the terms of the merger agreement, the following persons became Directors of the new Board of PartnerRe at the closing of the transaction: John Elkann, Mario Bonaccorso, Brian Dowd, Patrick Thiele and Enrico Vellano.

The new Board of Directors is scheduled to meet on March 24th, during which time it expects to nominate the Chairman of the Board and appoint PartnerRe's permanent CEO (who is expected to be selected from the existing management team.)

MEDIA

Tel. +39.011.5090318
media@exor.com

INVESTOR RELATIONS

Tel. +39.011.5090345
ir@exor.com

FORWARD-LOOKING STATEMENTS

Certain statements and information contained in this communication that are not statements or information of historical fact constitute forward-looking statements, notwithstanding that such statements are not specifically identified as such. These statements may include terminology such as “may”, “will”, “expect”, “could”, “should”, “intend”, “commit”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, “intend”, or similar terminology. Forward-looking statements are related to future, not past, events and are not guarantees of future performance. These statements are based on current expectations and projections about future events and, by their nature, address matters that are, to different degrees, uncertain and are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including changes in general economic, financial and market conditions and other changes in business conditions, changes in commodity prices, the level of demand and financial performance of the major industries our portfolio companies serve, changes in regulations and institutional framework (in each case, in Italy or abroad), and many other factors, most of which are outside of the control of EXOR. EXOR expressly disclaims and does not assume any liability in connection with any inaccuracies in any of these forward-looking statements or in connection with any use by any party of such forward-looking statements. Any forward-looking statements contained in this communication speaks only as of the date of this communication.

EXOR undertakes no obligation to update or revise its outlook or forward-looking statements, whether as a result of new developments or otherwise. Names, organizations and company names referred to may be the trademarks of their respective owners. This communication does not represent investment advice neither a solicitation, nor a recommendation nor an invitation, nor an offer for the purchase or sale of financial products and/or of any kind of financial services as contemplated by the laws in any country or state.

Fine Comunicato n.0149-14

Numero di Pagine: 4