

Bit Market Services

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Societa' : BASIC NET

Identificativo : 73660

Informazione
Regolamentata

Nome utilizzatore : BASICNETN01 - MEZZALIRA

Tipologia : IROS 10

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Diffusione presunta

Oggetto : BasicNet S.p.A. Initiation of purchase and
utilization of treasury shares

Testo del comunicato

Vedi allegato.

BasicNet S.p.A.

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PRESS RELEASE**Initiation of purchase and utilisation of treasury shares.**

Following the Shareholders' AGM authorisation to purchase and utilise treasury shares of April 28, 2016 and previously announced to the market, BasicNet S.p.A. communicates its intention to initiate its Programme.

The programme seeks to provide the Company with an instrument to assist current operations, allowing investment in treasury shares where stock market developments or the amount of liquidity at hand would render such beneficial, or as part of projects developed upon the strategic guidelines under which share swap opportunities are presented, or within financial operations.

The authorisation concerns the purchase, on one or more occasions, of a maximum number of ordinary shares at a nominal Euro 0.52 each, which, taking account of those already held by the company, does not exceed the legal limits, for a maximum Euro 3.5 million and executed on regulated markets according to the following terms:

- conclusion on the date of the Shareholders' AGM for the approval of the 2016 Annual Accounts, or however on reaching the maximum Euro 3.5 million or a number of shares which, considering those already held by the Company, does not exceed the statutory limits;
- all purchase and/or sales operations will be made in accordance with applicable laws and regulations;
- the share purchase price identified will comply with applicable regulations or market practices. In any case, it may not be 15% above or below the official price recorded on the market trading day before each purchase operation;
- disposals paid in cash, in particular sales operations, shall be carried out at a price not lower than 95% of the official price recorded for ordinary BasicNet S.p.A. shares in the stock market session before each operation; disposals carried out within industrial projects or extraordinary finance operations, through exchange, conferments or other disposals than those paid in cash, in particular sales operations, must take place at a value in line with the operation, considering the market performance;
- the daily volume of treasury shares acquired will not exceed 25% of the average daily share volume traded on the regulated market, calculated on the basis of the daily average turnover volume in the 20 trading days before the date of each single purchase.

At the current date, the Company holds treasury shares, equal to 7.8% of the share capital.

Turin, May 3, 2016

Fine Comunicato n.0322-48

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