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Oggetto : EXOR SHAREHOLDERS MEETING
APPROVES CROSS-BORDER MERGER
TO CREATE HOLDING COMPANY EXOR
N.V.

Testo del comunicato

Vedi allegato.



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Turin, 3 September 2016

PRESS RELEASE

EXOR SHAREHOLDERS MEETING APPROVES CROSS-BORDER MERGER TO CREATE HOLDING COMPANY EXOR N.V.

The extraordinary meeting of shareholders of EXOR S.p.A. ("**EXOR**") approved today the cross-border merger of EXOR with and into EXOR HOLDING N.V., a wholly-owned Dutch subsidiary of EXOR, which will, upon effectiveness of the merger, be renamed "EXOR N.V." ("**EXOR NV**") and become the new holding company of the Group.

As a result of the merger becoming effective, each shareholder of EXOR at the effective date of the merger will receive 1 EXOR NV ordinary share for each EXOR share owned. EXOR NV will also adopt a loyalty voting structure designed to incentivize long-term share ownership: for each EXOR NV ordinary share held without interruption for a period of 5 years, shareholders will be entitled to 5 voting rights at the end of that period, and for each EXOR NV ordinary share held without interruption for a total of 10 years, shareholders will be entitled to 10 voting rights at the end of that period.

EXOR shareholders who did not vote in favor of the common merger plan (*i.e.*, those shareholders who did not attend the meeting or who voted against the proposed resolution or who abstained from voting) will be entitled to exercise their withdrawal rights no later than fifteen days following the registration with the Companies' Register of Turin of the minutes of the EXOR extraordinary meeting of shareholders. A notice and a press release regarding such registration and the formalities for the exercise of the withdrawal rights will be published by EXOR. The price payable to shareholders validly exercising their withdrawal right, established according to the relevant provisions of law, is equal to Euro 31.2348 for each EXOR share. The exercise of the withdrawal right is subject to the completion of the merger, which is, in turn, subject to the satisfaction (or the waiver) of a limited number of conditions precedent, as stated in the common merger plan, including that the amount of cash to be paid by EXOR, pursuant to article 2437-*quater* of the Italian Civil Code, to EXOR shareholders exercising their withdrawal rights and to creditors of EXOR exercising their creditor opposition rights pursuant to applicable law shall not exceed in the aggregate Euro 400

million. EXOR will communicate the number of shares in relation to which the withdrawal right has been exercised.

It is envisaged that the merger will become effective by the end of 2016, subject to the satisfaction or the waiver of the conditions precedent.

For further information on the merger, all documents concerning the merger are available on the website www.exor.com, including the common cross-border merger plan, the Board report and the Information Document prepared in accordance with article 70, paragraph 6, of Consob Regulation no. 11971/1999.

The ordinary meeting of shareholders of EXOR also approved to supplement the authorization for the acquisition and disposal of treasury shares, by including specific technical modalities in view of the possible exercise of the withdrawal rights.

EXOR

EXOR (Bloomberg: EXO IM, Reuters: EXOR.MI) is one of Europe's leading holding companies and is controlled by the Agnelli Family. With a Net Asset Value (NAV) of over \$11 billion, EXOR invests in global businesses primarily based in Europe and the US and actively participates in building its companies for the long term.

FOR FURTHER INFORMATION

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Important information for Investors and Shareholders

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Fine Comunicato n.0149-61

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