

Bit Market Services

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Oggetto : Results of the rights' offer and expiration of
the term for the creditors' opposition right

Testo del comunicato

Vedi allegato.

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Turin, 14 November 2016

PRESS RELEASE

Results of the rights' offer and expiration of the term for the creditors' opposition right

EXOR hereby gives notice of the results of the rights' offer to EXOR shareholders of the shares in relation to which the withdrawal right was exercised (the "**Withdrawn Shares**") in connection with the envisaged cross-border merger of EXOR S.p.A. ("**EXOR**") with and into EXOR HOLDING N.V. (the "**Merger**"), a Dutch wholly owned subsidiary of EXOR which will, upon effectiveness of the Merger, be renamed EXOR N.V. ("**EXOR NV**"). At the end of the rights' offer period (9 November 2016), EXOR shareholders elected to purchase – through the exercise of both the option right and the pre-emptive right pursuant to Article 2437-*quater*, paragraph 3, of the Italian Civil Code – all no. 1,170 Withdrawn Shares, at a price per share equal to Euro 31.2348 (corresponding to the withdrawal price of the Withdrawn Shares, established pursuant to Italian law; the "**Price**").

In particular, in the context of the offer, the option rights were exercised in relation to no. 752 Withdrawn Shares and the pre-emptive rights were exercised in relation to no. 41,702 Withdrawn Shares. With reference to the pre-emptive rights, since the number of Withdrawn Shares requested was greater than the number of Withdrawn Shares which remained unsold, an allotment was made among all requesting shareholders pro rata to the number of rights exercised.

The completion of the procedure and the settlement of the shares purchased within the rights' offer are subject to the effectiveness of the Merger. Those who have elected to purchase the Withdrawn Shares within the rights' offer will be entitled to receive EXOR NV ordinary shares in exchange for the Withdrawn Shares purchased, which will be cancelled, based on the exchange ratio established for the Merger, *i.e.* no. 1 EXOR NV ordinary share for each EXOR share.

EXOR further gives notice that the term for the creditors' opposition right, pursuant to Italian law, expired on 7 November 2016 and no creditors' oppositions were filed. Thus, the Euro 400 million amount, set as the cap to the amount of cash to be paid by EXOR to EXOR shareholders exercising their withdrawal rights and to creditors of EXOR exercising their opposition rights, was not exceeded. Accordingly, the related condition precedent to the Merger has been satisfied.

The effectiveness of the Merger is still subject to the satisfaction (or the waiver) of the other conditions precedent set out in the common merger plan, including the approval for listing of the EXOR NV ordinary shares on the Mercato Telematico Azionario, for the purpose of which EXOR HOLDING N.V. has filed the related request with Borsa Italiana S.p.A.; the related procedure is currently ongoing.

Notice on the satisfaction or the lack thereof (or on the waiver) of the other conditions precedent to the Merger and on the Merger effective date – envisaged by the end of 2016 – will be made available by EXOR pursuant to the law.

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 \$13 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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Fine Comunicato n.0149-76

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