

Bit Market Services

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Oggetto : Effectiveness of the Cross-border Merger
of EXOR S.p.A. with and into EXOR N.V.

Testo del comunicato

Vedi allegato.



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PRESS RELEASE

Amsterdam, 11 December 2016

Effectiveness of the Cross-border Merger of EXOR S.p.A. with and into EXOR N.V. Publication of the notice

It is hereby announced that the notice, attached to this press release, concerning the completion and the effectiveness of the cross-border merger of EXOR S.p.A. with and into EXOR N.V. (formerly EXOR HOLDING N.V.), is available on EXOR NV's website www.exor.com and has been published on the Italian newspaper "La Stampa".

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CROSS-BORDER MERGER OF EXOR S.P.A. WITH AND INTO EXOR HOLDING N.V.

This notice is to inform that the merger deed related to the 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, upon completion of the Merger, has been renamed "EXOR N.V." ("EXOR NV"), was executed in Amsterdam on 10 December 2016 and took effect today, 11 December 2016.

EXOR NV ordinary shares have been admitted to listing on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. ("MTA"). Trading will commence on Monday 12 December 2016.

The equivalent information document related to the Merger, prepared in accordance with article 57, paragraph 1, letter (d), of Consob Regulation no. 11971 of 14 May 1999, is available on the website www.exor.com.

Exchange of EXOR ordinary shares into EXOR NV ordinary shares

Upon effectiveness of the Merger, EXOR ordinary shares will be exchanged into ordinary shares of the surviving company, *i.e.* EXOR NV., on the basis of the exchange ratio of 1 (one) EXOR NV ordinary share (ISIN NL0012059018) for each EXOR ordinary share.

It is specified that, as the Merger takes effect prior to the commencement of trading on 12 December 2016, the final day of trading of EXOR ordinary shares on the MTA was Friday 9 December 2016. Thus, the record date for final settlement of EXOR ordinary shares will be 13 December 2016. Subsequent to that date, EXOR NV ordinary shares will be directly credited in exchange of EXOR ordinary shares, at the above exchange ratio, by Monte Titoli S.p.A. ("Monte Titoli") via the intermediaries participating in the centralized clearing system.

Settlement of the Withdrawn Shares in relation to which option rights and pre-emptive rights were exercised

Upon effectiveness of the Merger, all no. 1,170 EXOR shares in relation to which withdrawal rights were exercised (the "Withdrawn Shares"), which were offered to shareholders, will be settled at a price per share equal to Euro 31.2348 (the "Withdrawal Price").

At the end of the rights' offer period, which expired on 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 EXOR Withdrawn Shares.

Payment for shares purchased through the option rights and pre-emption rights offerings will take place on 13 December 2016 via the intermediary through which the subscription form was submitted and to which notification of



assignment has already been communicated. Purchased shares will be credited to entitled shareholders on the same 13 December 2016 via Monte Titoli and the respective intermediaries. On the same day, the Withdrawal Price will be credited to shareholders who exercised their withdrawal rights via Monte Titoli and the respective intermediaries.

Special voting structure

EXOR NV has adopted a loyalty voting structure designed to incentivize long-term share ownership: for each EXOR NV ordinary share held without interruption and registered in a loyalty register 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 and registered in a loyalty register for a total of 10 years, shareholders will be entitled to 10 voting rights at the end of that period.

Registration in the loyalty register shall be requested in accordance with the "Terms and Conditions for Special Voting Shares" which are available on the website www.exor.com.

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EXOR N.V.

EXOR N.V. 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 N.V. invests in global businesses primarily based in Europe and the US and actively participates in building its companies for the long term.

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