



SPAFID CONNECT

Informazione Regolamentata n. 0169-29-2017	Data/Ora Ricezione 09 Giugno 2017 19:49:31	MTA
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Societa' : ITALMOBILIARE

Identificativo : 90634

Informazione
Regolamentata

Nome utilizzatore : ITALMOBN05 - E. FELTER

Tipologia : 2.5; 2.4; 2.3

Data/Ora Ricezione : 09 Giugno 2017 19:49:31

Data/Ora Inizio : 09 Giugno 2017 19:49:32

Diffusione presunta

Oggetto : ITALMOBILIARE S.p.A. - Risultati
provvisori OPAV

Testo del comunicato

Vedi allegato.

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NOTICE PURSUANT TO ARTICLES 36, OF THE REGULATION ADOPTED BY CONSOB WITH ITS RESOLUTION NO. 11971 OF 14 MAY 1999 AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE “ISSUERS’ REGULATION”).

**PROVISIONAL RESULTS OF THE VOLUNTARY PARTIAL PUBLIC TENDER
OFFER BY ITALMOBILIARE S.P.A. ON A MAXIMUM OF NO. 4,000,000
ITALMOBILIARE S.P.A. ORDINARY SHARES.**

Tendered to the Offer 6.38 million shares. Provisional Allotment Coefficient at 62.6%

Milan, June 9, 2017 - Based on the preliminary data available at the closing of the Offer acceptance period, the OPAV launched by Italmobiliare on no. 4 million company shares has collected a total of 6,385,805 shares. As a result of exceeding the maximum amount covered by the Offer, the allotment of the shares will be implemented, pursuant to the terms and conditions of the Regulation. Details relating to the allotment will be announced in the coming days.

"The market-friendly transaction proposed by Italmobiliare has been appreciated by our shareholders who, taking into account the benefit of temporary greater liquidity, had the opportunity to sell all or part of their investment," said Italmobiliare CEO Carlo Pesenti. "Over the last five years, also taking into account the OPAV's premium, the Italmobiliare share price on the Stock Market has increased by more than 4 times, also thanks to a series of articulated and value-enhancing transactions implemented by the company in the last few years."

As per preliminary data, Italmobiliare will rely on treasury shares equal to about 12% of total capital.

With reference to the voluntary partial public tender offer promoted by Italmobiliare S.p.A. (“**Italmobiliare**” or the “**Offeror**” or the “**Issuer**”) pursuant to articles 102 and followings of the Italian legislative decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**TUF**”) on up to a maximum of no. 4,000,000 Italmobiliare’s no par value ordinary shares (the “**Offer**”), the Offeror hereby notifies that the Offer acceptance

period (the “**Acceptance Period**”) has ended today.

Unless otherwise defined herein, the terms that are capitalized in this press release have the same meaning assigned to them in the offer document approved by Consob with resolution no. 20005 on May 17, 2017 and published on the same day (the “**Offer Document**”).

The Offer has been promoted on April 19, 2017 on up to a maximum of no. 4,000,000 Issuer’s ordinary shares (as a result of the stock split approved by the extraordinary shareholders’ meeting of the Company held on April 19, 2017) listed on the Mercato Telematico Azionario, ISIN code IT0005253205, representing 8.397% of Issuer’s share capital.

According to the provisional results provided by Banca IMI S.p.A., as Intermediary in Charge of Coordinating the Collection of Participations for the Offer, during the Acceptance Period have been tendered to the Offer no. 6,385,805 Shares, equal to about 159.645% of the Shares constituting the object of the Offer and to about 13.406% of Issuer’s share capital, for a total consideration (prior to the application of the Allotment Coefficient) of Euro 159,645,125.00.

It should be noted that, during the Acceptance Period, the Offeror did not purchase, directly or indirectly, Italmobiliare’s ordinary shares outside of the Offer.

In accordance with the Offer Document it is recalled that the Offer is not conditional upon a minimum number of shares being tendered.

The Purchase Price due to the owners of the Shares tendered to the Offer during the Acceptance Period, equal to Euro 25.00 per share (*ex 2016 dividend*), will be paid to the shareholders accepting the Offer on June 16, 2017, meaning the fifth trading day subsequent to the closing of the Acceptance Period, upon transfer of the ownership of these shares to the Offeror.

Taking into account the Shares tendered to the Offer and the no. 1,696,038 ordinary shares of Italmobiliare, representing 3.560% of Italmobiliare’s share capital, already owned by the Offeror before the starting of the Acceptance Period, as a result of the Offer the Offeror will hold (except for rounding resulting from the application of the Allotment Coefficient) overall about no. 5,696,038 Shares, representing about 11.96% of Issuer’s share capital.

Having regard to the provisional results of the Offer, the provisional Allotment Coefficient is equal to 62.639%.

It must be finally outlined that the effectiveness of the Offer is conditional upon (A) the non-occurrence, by the first stock market trading day subsequent to the Acceptance Period, of: (i) extraordinary events domestically and/or internationally which result in serious changes to the political, financial, economic, currency or market situations which have not already occurred on the publication date of the Offer Document and which could have essential detrimental effects on the Offer, the status of the assets and/or equity, income and/or finances of Italmobiliare and/or the companies belonging to Italmobiliare Group; or (ii) acts, facts, circumstances, events or situations which have not already arisen on the publication date of the Offer Document and are of such an entity as to have a significantly detrimental effect on the Offer, the status of the assets and/or the equity, income and/or finances of Italmobiliare and/or the Italmobiliare Group pursuant to the most recent accounting document approved by the Issuer, and/or (B) the competent institutions, entities or authorities do not adopt and/ or publish, by the first trading day subsequent to the end of the Acceptance Period, legislative, administrative (including the takeover bid obligations pursuant to articles 106 and followings of the TUF) or legal provisions such that would preclude, limit or render more onerous, in whole or in part, even if on a temporary basis,

the ability of Italmobiliare and/or the Italmobiliare Group to complete the Offer (under (A) and (B), together, the “**Conditions of the Offer**”). The Offeror is entitled to waive or amend the terms and conditions of the Conditions of the Offer, at any time and at its complete discretion, pursuant to the limits and the terms and conditions set forth under article 43 of the Issuers’ Regulation.

The fulfilment or non-fulfilment of the conditions precedent or any waiver to the same conditions precedent will be announced in the press release to be released by the Issuer by 7:59 a.m. on June, 13 2017, while the effectiveness, the final results of the Offer and the Allotment Coefficient will be communicated in the press release to be released by the Issuer by 7:59 a.m. on the trading day before the Payment Day, pursuant to article 41, sixth paragraph, of the Issuers’ Regulation, on Italmobiliare’s website (www.italmobiliare.it in the section “*Public Offer*”) as well as provided by article 38, second paragraph, of the Issuers’ Regulation.

ITALMOBILIARE ON THE INTERNET: www.italmobiliare.it

Italmobiliare

Media Relations Tel. (0039) 02.29024.212

Investor Relations Tel. (0039) 02.29024.322

Fine Comunicato n.0169-29

Numero di Pagine: 5