



SPAFID CONNECT

Informazione Regolamentata n. 0033-80-2017	Data/Ora Ricezione 03 Agosto 2017 00:16:00	MTA
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Societa' : INTESA SANPAOLO
Identificativo : 92694
Informazione
Regolamentata
Nome utilizzatore : BINTESAN01 - Tamagnini
Tipologia : 2.2
Data/Ora Ricezione : 03 Agosto 2017 00:16:00
Data/Ora Inizio : 03 Agosto 2017 00:16:01
Diffusione presunta
Oggetto : Joint press release on Prelios

Testo del comunicato

Vedi allegato.

Press release on behalf of Burlington Loan Management DAC, Pirelli & C. S.p.A., Intesa Sanpaolo S.p.A., UniCredit S.p.A., and Fenice S.r.l.

PRESS RELEASE

(pursuant to article 114 of D.Lgs. 58/1998)

BURLINGTON LOAN MANAGEMENT DAC INCREASES TO EURO 0.116 THE PRICE PER SHARE IN THE ACQUISITION OF 44.86% OF SHARE CAPITAL OF PRELIOS

Milan, 3 August 2017. With reference to the press release issued on 26 July 2017 pursuant to which it was announced the execution of an agreement among Burlington Loan Management DAC (“**Burlington**”), on one side, and Pirelli & C. S.p.A. (“**Pirelli**”), Intesa Sanpaolo S.p.A. (“**ISP**”), UniCredit S.p.A. (“**UCI**”) and Fenice S.r.l. (“**Fenice**” and, together with Pirelli, ISP, UCI, the “**Sellers**”), on the other, concerning the acquisition, by a company to be incorporated under the laws of Italy wholly owned, directly or indirectly, by Burlington (the “**Purchaser**”) of no. 611.910.548 shares (the “**Shares**”) of Prelios S.p.A. (“**Prelios**” or the “**Issuer**”) held by the Sellers, at a price per Share equal to Euro 0.105, the Sellers and Burlington inform that they executed on 2 August 2017 an amendment agreement by virtue of which has been increased by 10.48% the price per share, which is now equal to Euro 0.116.

Therefore, the total price which shall be paid by the Purchaser to the Sellers in one installment at closing, is equal to Euro 70,981,623.57, of which Euro 17,182,804.04 shall be paid to Pirelli, Euro 13,659,288.49 shall be paid to ISP, Euro 15,664,899.72 shall be paid to UCI and Euro 24,474,631.32 shall be paid to Fenice.

In the context of the amendment, the provisions of the SPA relating to the procedure according to which, in case of alternative offers at an higher price, the Sellers could withdraw from the SPA, by paying the amounts originally agreed, if the Purchaser had not increased the price, have been deleted. Therefore, the Sellers can no longer withdraw pursuant to the abovementioned provisions of the SPA.

Pursuant to article 106, first paragraph, of Legislative Decree no. 58 dated 24 February 1998 (the “**TUF**”), the Purchaser shall be required to launch a mandatory tender offer on the remaining ordinary shares of Prelios at the same price paid to the Sellers for the acquisition of the Shares. As a consequence, the market could benefit from the increase of the price per Share agreed today. At the same time, the Sellers will benefit from any possible price increase offered by the Purchaser in the context of the tender offer.

Fine Comunicato n.0033-80

Numero di Pagine: 3