



SPAFID CONNECT

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Informazione
Regolamentata

Nome utilizzatore : CRVALTELN02 - COLOMBO

Tipologia : REGEM

Data/Ora Ricezione : 08 Marzo 2018 18:59:40

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Diffusione presunta

Oggetto : Share Capital Increase - The end of the
Offering Period

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Share Capital Increase Subscriptions for Euro 581,605,320 at the end of the Offering Period

Unexercised rights to be offered on the Italian Stock Exchange from 13 March 2018

Sondrio, 8 March 2018 – Credito Valtellinese hereby gives notice that the offering period for the exercise of the pre-emptive rights for the subscription of n. 6,996,605,613 newly issued ordinary shares ended today (the "**New Shares**").

During the offering period (19 February - 8 March 2018) (the "**Offering Period**") n. 9,217,200 pre-emptive rights were exercised in respect of n. 5,816,053,200 New Shares, for an aggregate amount of Euro 581,605,320.00. Please note that the Guarantors, without prejudice to the undertakings of the Guarantee Syndicate for the full amount of the Share Capital Increase, before the start of the Offering Period entered into a sub-underwriting agreements of first allocation for a maximum amount equal to Euro 55 million with Algebris (UK) Limited, Credito Fondiario S.p.A. and Dorotheum GmbH & Co KG.

At the end of the Offering Period n. 1,870,923 pre-emptive rights relating to the subscription of n. 1,180,552,413 New Shares, for an aggregate amount of Euro 118,055,241.30 remained unexercised.

The unexercised pre-emptive rights (the “**Rights**”) will be auctioned by Creval on the Italian Stock Exchange, pursuant to Article 2441, paragraph 3 of the Italian Civil Code, through Mediobanca, on 13, 14, 15, 16 and 19 March 2018 (the “**Auction**”), subject to early closing should the Rights be sold earlier.

All Rights will be offered during the first trading session; any residual Rights not taken up in the first trading session will be offered in the subsequent trading sessions. Any purchased Right can be used to subscribe the New Shares for Euro 0.10 per New Share based on a ratio of n. 631 New Shares for every n. 1 Right purchased.

Exercise of Rights purchased in the Auction and the subsequent subscription of New Shares must be made by 20 March 2018, otherwise the Rights will elapse. The exercise of the Rights will take place through authorised financial intermediaries that hold accounts with Monte Titoli S.p.A., except in the event the Auction closes earlier because the Rights have been sold in full on 13 or 14 March 2018.

Payment date in case of early closing of the Auction

In case of the early closing of the Auction, the Rights purchased in the context of the said Auction must be exercised by no later than the third business day following the notification of such earlier closing, otherwise the Rights will elapse. Accordingly,

- by 16 March 2018, in case of early closing on 13 March 2018;
- by 19 March 2018, in case of early closing on 14 March 2018.

If the Rights are not taken up in full during the first two trading sessions referred to above (i.e., on 13 or 14 March 2018), the last day for the subscription of the New Shares will be 20 March 2018.

The New Shares obtained by exercising the Rights will be deposited on the accounts held by the authorised intermediaries participating in the management system operated through Monte Titoli S.p.A. at the end of the settlement procedure of the last day for the exercise of the Rights, and will be made available on the same day.

Please note that the Share Capital Increase is fully guaranteed by a guarantee syndicate which is made of Mediobanca (in its role as Sole Global Coordinator and Joint Bookrunner), Banco Santander, Barclays, Citigroup Global Markets Limited and Credit Suisse (each in their role as Co-Global Coordinators and Joint Bookrunners), Commerzbank and Société Générale (each in their role as Senior Joint Bookrunners), Banca Akros, Equita SIM and Keefe, Bruyette & Woods (each in their role as Joint Bookrunners) and MainFirst (in its role as Co-Lead Manager) (the “**Guarantee Syndicate**” or the “**Guarantors**”). As previously communicated, before the start of the Offering Period, without prejudice to the undertakings of the Guarantee Syndicate for the full amount of the Share Capital Increase, the Guarantors entered into a sub-underwriting agreements of first allocation for a maximum amount equal to Euro 55 million with Algebris (UK) Limited, Credito Fondiario S.p.A. and Dorotheum GmbH & Co KG.

The Prospectus - made up of the Registration Document, the Securities Note and the Summary Note - will be available to the public at the registered office in Sondrio, Piazza Quadrivio no 8 and on the issuer’s website, www.gruppocreval.com.

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