



SPAFID CONNECT

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Diffusione presunta

Oggetto : DEFINED THE TERMS FOR THE
ACQUISITION OF ICF BY EPS

Testo del comunicato

Vedi allegato.



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DEFINED THE TERMS FOR THE ACQUISITION OF ICF BY EPS

Milan, March 14, 2018 - EPS Equita PEP SPAC S.p.A. ("**EPS**"), an Italian SPAC (Special Purpose Acquisition Company) promoted by Equita and by Private Equity Partners and listed on the AIM Italia and the current shareholders of Industrie Chimiche Forestali S.p.A. ("**ICF**"), today reached an agreement with regards to a number of amendments to the contractual conditions signed on January 19, 2018 and governing the steps for the business combination between EPS and ICF - including the acquisition of 100% of ICF's capital by EPS - whose execution was authorised by the Shareholders' Meeting of EPS on February 26, 2018.

More specifically, EPS and the current shareholders of ICF have agreed to extend to May 15 the final date for the closing of the business combination.

For this purpose, following the Extraordinary Shareholders' Meeting of EPS, which will take place tomorrow March 15, in second call, to adopt the resolutions required to execute the business combination, the request to extend the waiver issued on January 15, 2018 by the banks involved in the loan agreement signed by ICF on January 28, 2016 will be formalized. Based on that waiver the lending banks had waived the obligatory early repayment of the loan following the change of control of ICF and permitted the cancellation of the pledge on the ICF shares on closing, on condition that the latter is completed by April 30, 2018.

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Additional information:

EPS EQUITA PEP SPAC S.P.A.

*EPS is the first joint initiative of the equal Joint Venture between Equita Group S.p.A. ("**Equita**") and Private Equity Partners S.p.A. ("**PEP**"), Fabio Sattin, Giovanni Campolo, Stefano Lustig and Rossano Rufini, called "Equita PEP Holding Srl", set up for the development of private capital sector projects. Listed on Borsa Italiana's AIM Italia on August 1, 2017, EPS is led by two institutional investors of proven experience and focused on mid-sized Italian enterprises of great industrial potential targeting international expansion. The dual objective of the company is to offer a solid investment to institutional investors and access to the capital markets for enterprises with tangible growth opportunities. EPS unites the expertise of both Equita and PEP, respectively bringing over 40 years of investment selection and market listing experience and approx. 30 years in the acquisition and development of Italian industrial enterprises. The company is a SPAC employing best market practice in terms of investor returns, offering attractive remuneration for innovative promoters through the long-term success of investments and share price growth. **EPS' Board of Directors** comprises:*

Fabio Sattin (Chairman), Stefano Lustig (Vice Chairman), Giovanni Campolo and Rossano Rufini (Chief Executive Officers) and, as independent directors, Mr. Stefano Caselli, Mr. Fabio Buttignon and Ms. Paola Giannotti De Ponti. Mr. Filippo Annunziata is Chairman of the Board of Statutory Auditors.

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