



<b>Informazione Regolamentata n. 1597-49-2018</b>	<b>Data/Ora Ricezione 30 Luglio 2018 16:56:42</b>	<b>MTA</b>
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Oggetto : CERVED GROUP S.P.A.: BEGINNING OF  
SHARE BUYBACK PROGRAMME

*Testo del comunicato*

Vedi allegato.

## **PRESS RELEASE**

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### **CERVED GROUP S.P.A.: BEGINNING OF SHARE BUYBACK PROGRAMME**

**San Donato Milanese, 30 July 2018** – Cerved Group S.p.A. (the “Company”) (previously Cerved Information Solutions S.p.A.), the largest information provider and credit servicer in Italy, announces that, pursuant to the authorization obtained by the Shareholders’ Meeting held on April 9, 2018 and to the resolution approved today July 30, 2018 by the Board of Directors, it intends to launch a share buyback programme (the “Programme”).

Further details on the Programme are provided below in compliance with Art. 144-*bis*, paragraph 3, of Consob Regulation 11971/1999 (the “Issuers Regulation”) and the Delegated Regulation (EU) no. 2016/1052. The Programme will be implemented within the safe harbor system provided under Regulation (EU) 596/2014 (the “MAR”).

#### **Objective of the Programme**

The Programme aims at fulfilling the obligations arising from distribution programmes, whether for consideration or not, of share options or other allocations of shares to employees or to the members of the management bodies of the Company, subsidiaries or associated companies, as well as to acquire an “inventory of treasury shares” whereby it could dispose of them for possible use as consideration in extraordinary transactions.

#### **Operating procedures and trading venues**

Purchase transactions will be made on the Mercato Telematico Azionario (MTA), organized and managed by Borsa Italiana S.p.A, as well as on the trading venues of Bats, Chi-X and Turquoise, by means of the Enhanced Agency Buy Back (EABB), through a leading authorized intermediary in charge of the implementation of the Programme, which will act completely independently in accordance to operational procedures to ensure the equal treatment of shareholders as established by law or regulations, including European ones, in force and applicable from time to time. In particular and without any limitations, pursuant to Art. 2357 of the Italian Civil Code, Art. 132 of the Legislative Decree 58/1998, Art. 144-*bis*, paragraph 1, lett. b) of the Issuers Regulation, Regulations of the Markets organized and managed by Borsa Italiana S.p.A., as well as in compliance with the market practices, as defined under Art. 180, paragraph 1, lett. c) of Legislative Decree 58/1998, adopted from time to time by Consob.

#### **Maximum number of treasury shares and maximum outflow**

The maximum number of treasury shares that can be purchased, on one or more occasions, in any case shall not exceed 5 million of Cerved ordinary shares. The potential maximum purchase outflow for the transactions is estimated at around Euro 30 million.

#### **Minimum and maximum purchase price and number of purchased shares**

The treasury shares shall be purchased under the price conditions specified in Art. 3, paragraph 2, of the Delegated Regulation (EU) no. 2016/1052. In any case, the purchases shall be made at a price that does not deviate, above or below, by more than 10% of reference prices recorded, in the trade venue in which the purchase occurs, in the trading session preceding each single transaction and in any case for a consideration not higher than the higher price between the price of the latest independent transaction and the price of the highest current independent offer on the trading venue where the purchase is made.

The number of shares purchased each day shall not exceed the 25% of the average daily volume of Cerved shares traded in the trading venue where the purchase is made, calculated on the daily average traded volume in the twenty days of trading.

## Duration of the Programme

The duration of the Programme has been established – implementing the delegated power for the purchase and disposal of treasury shares granted by the ordinary shareholders' meeting held on April 9, 2018 – by the Board of Directors of July 30, 2018 in a period of maximum 6 months starting from September 3, 2018.

It is specified that the share buyback programme is not preordained to any share capital reduction transaction and that the treasury shares purchased by the Company may be subsequently cancelled according to the terms and procedures which may be approved by the Shareholders' Meeting, if the same are not necessary for the abovementioned purposes.

Furthermore, it is specified that the authorization of the Board of Directors does not impose on the Company any obligation to purchase, hence the Programme can be performed even only partially and its implementation may be revoked at any time and promptly communicated to the market.

Pursuant to Artt. 5, paragraphs 1 (b) and 3 of the MAR and Artt. 2 and 3 of the Regulation (EU) no. 1052, in accordance with the timing provided for by applicable law, the Company will notify to Consob and the market the transactions made under the Programme, in an aggregate and detailed form, including through the publication on the internet website.

At the date of this press release, the Company does not hold any treasury shares.

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