



SPAFID CONNECT

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Societa' : VITTORIA ASSICURAZIONI

Identificativo : 108165

Informazione
Regolamentata

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Diffusione presunta

Oggetto : Final results of the Offer - Implementation
of the Joint Procedure - Notice of Vittoria
Capital

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Notice pursuant to articles 41, paragraph 6, and 50-*quinquies*, paragraph 2, of the Regulation adopted by CONSOB with its resolution no. 11971 of May 14, 1999 as subsequently amended and supplemented (the “Issuers’ Regulation”) concerning the voluntary public tender offer on all the Vittoria Assicurazioni S.p.A. (the “Issuer”) ordinary shares launched by Vittoria Capital S.p.A. (the “Offeror”).

Final results of the Offer

Terms for implementing the Joint Procedure for the exercise of the Purchase Right and the performance of the Purchase Obligation pursuant to article 108, paragraph 1, of the TUF

September 6, 2018 – The Offeror hereby informs, pursuant to article 41, paragraph 6, of the Issuers’ Regulation, on the final results of the voluntary public tender offer (the “Offer”), launched by the Offeror, pursuant to article 102, paragraph 1, of the TUF on all the Vittoria Assicurazioni S.p.A. ordinary shares (the “Shares”), listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A., ended on August 31, 2018.

The Offeror hereby informs, pursuant to article 50-*quinquies*, paragraph 2, of the Issuers’ Regulation, on the terms for implementing the Joint Procedure for the exercise of the Purchase Right pursuant to article 111 of the TUF and the performance of the Purchase Obligation pursuant to article 108, paragraph 1, of the TUF.

Unless otherwise defined in this notice, the capitalized terms shall have the meaning attributed to them in the Offer Document.

FINAL RESULTS OF THE OFFER

On the basis of the final results communicated by Banca Akros S.p.A., acting as Intermediary Appointed for the Collection of the Acceptances, no. 25,864,274 Shares have been tendered to the Offer during the Acceptance Period.

The no. 25,864,274 Shares tendered to the Offer:

- (i) no. 19,089,967 Shares have been tendered versus payment of a cash consideration of Euro 14.0 for each tendered Share (the “**Cash Consideration**”); and
- (ii) no. 6,774,307 Shares have been tendered versus payment of a consideration equal to no. 1.4 unlisted ordinary share of the Bidder for no. 1 tendered Share (the “**Alternative Consideration**”), jointly, the “**Offer Consideration**”.

The total value of the tendered Shares is equal to no. 9,483,992 ordinary shares of the Bidder and Euro 267,259,538.00.

The settlement of the Offer Consideration will be occurred the fifth open stock exchange day following the last day of the Acceptance Period and, therefore, September 7, 2018.

Please note that neither the Offeror, nor the Persons Acting in Concert purchases Shares outside of the Offer during the period between the Date of the Offer Document and the date hereof.

Therefore, taking into account the no. 25,864,274 Shares tendered to the Offer, the no. 5,450,000 Shares owned by Yafa Holding contributed into the Offeror within the Share Capital Increase and the

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no. 34,464,400 Shares already owned by the Offeror, the latter will come to hold no. 65,778,674 Shares in the aggregate, equal to 97.62% of the Issuer share capital.

JOINT PROCEDURE FOR THE EXERCISE OF THE PURCHASE RIGHT AND THE PERFORMANCE OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF THE TUF

As already communicated on August 31, 2018, considering that the Offeror holds more than 95% of the Issuer share capital, the conditions for the exercise by the Offeror of the Purchase Right on the remaining Shares has been met, having the Offeror already indicated in the Offer Document to use it pursuant to Article 111 of the TUF.

As indicated in the Offer Document, the Offeror, by exercising the Purchase Right, will perform the Purchase Obligation pursuant to Article 108, paragraph 1, of the TUF, through the Joint Procedure, whose terms and conditions indicated below have been agreed upon with Borsa Italiana S.p.A. and with CONSOB.

Terms and conditions for the executions of the Joint Procedure

The period of the Joint Procedure agreed with Borsa Italiana S.p.A. and with CONSOB it will start at 8:30 on September 10, 2018 and will end at 17:30 on September 21, 2018 (the “**Choice Period**”). On September 21, 2018, the Offeror will communicate the number of requests received from shareholders who submitted the relative sale request (the “**Sale Request relating to the Joint Procedure**”).

Consideration of the Joint Procedure

The consideration that the Offeror will pay in the Joint Procedure for each Share will be equal to the one paid by the Offeror of each tendered Share and, therefore, equal to:

- (a) a cash consideration of Euro 14.0 for each Share (the “**Cash Consideration**”); or, alternatively,
- (b) a consideration equal to n. 1.4 unlisted ordinary share of the Offeror for n. 1 Share (the “**Alternative Consideration**”), jointly, the “**Offer Consideration**”.

Shareholders holding Shares who have not submitted the Sale Request relating to the Joint Procedure will be paid only with the Cash Consideration.

Payment date of the Consideration - Transfer of ownership of the Shares to the Offeror

On the fifth trading day following the end of the Choice Period, i.e. September 28, 2018 (the “**Execution Date of the Joint Procedure**”), the Offeror will proceed to execute the settlement of the Joint Procedure by means of, as appropriate (i) payment of the Cash Consideration; or (ii) the payment of the Alternative Consideration.

On the same date, the transfer of ownership of the Shares to the Offeror will also be effective, with consequent annotation in the shareholders' register by the Offeror.

Pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, due to the exercise of the Purchase Right, Borsa Italiana will revoke the Shares from listing on the MTA with the effect from September 28, 2018, with the suspension of the Shares on September 26 and 27, 2018. As noted above, it should be noted that the Issuer shareholders who, in the context of the Joint Procedure, have not submitted the Sale Request by the end of the Choice Period (i.e., September 21, 2018 at 17:30), they will receive the Cash Consideration.

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The main events relating to the Joint Procedure are summarized below.

Date	Event	Modality of communication to the market
10 September 2018	Starting of the Choice Period	-
21 September 2018	End of the Choice Period	-
Within the night of the last day of the Choice Period, or within 7:59 AM of the first Stock Market Trading Day following the expiration of the Choice Period	Communication of the number of the Sale Request relating to the Joint Procedure.	Notice pursuant to article 36 of the Issuers' Regulation.
26 September 2018	Suspension of the Shares from the listing on the MTA.	-
27 September 2018	Suspension of the Shares from the listing on the MTA.	-
28 September 2018	Execution Date of the Joint Procedure and revocation of the Shares from the listing on the MTA.	Notice pursuant to article 36 of the Issuers' Regulation.

In light of the corporate calendar that the Issuer has communicated to the market, the approval by the Board of Directors of the interim financial report as at 30 June 2018 referred to in Article 154-ter, paragraph 2, of the TUF is scheduled on September 12, 2018. The results will be announced in accordance with article 114 of the TUF and available on the Issuer's website. The interim financial report at 30 June 2018, including the related attachments referred to in Article 154-ter, paragraph 2 of the TUF, will be made available to the public in accordance with the law and may be found on the Issuer's website www.vittoriaassicurazioni.com.

It should be noted that the publication of the half-yearly financial report at 30 June 2018 does not constitute, in the absence of the publication of a supplement, a prerequisite for the exercise of the right to revoke the Sales Requests related to the Joint Procedure formulated prior to publication.

The notices and documents relating to the Offer are available on the website www.vittoriaassicurazioni.com, as well as on the website of the Intermediary Appointed for the Collection of the Acceptances (www.bancaakros.it) and on the website of the Global Information Agent (www.georgeson.com/it).

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Notice issued by Vittoria Capital S.p.A. and published by Vittoria Assicurazioni S.p.A. upon request of Vittoria Capital S.p.A.

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