



SPAFID CONNECT

Informazione Regolamentata n. 0804-92-2018	Data/Ora Ricezione 19 Novembre 2018 17:45:51	MTA - Star
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Societa' : ANSALDO STS

Identificativo : 110971

Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : 2.2

Data/Ora Ricezione : 19 Novembre 2018 17:45:51

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Diffusione presunta

Oggetto : Voluntary tender offer over all of the
ordinary shares of Ansaldo STS S.p.A.

Testo del comunicato

Vedi allegato.

Ⓢ **Hitachi Rail Italy Investments S.r.l.**

Registered office:
Via Tommaso Gulli 39, 20147, Milan
Register of enterprises of Milan, No.
09194070968

**Voluntary tender offer over all of the ordinary shares of Ansaldo STS
S.p.A. promoted by Hitachi Rail Italy Investments S.r.l.**

Notice on the occurred filing of the Offer Document

Pursuant to Article 37-ter, paragraph 3, of the CONSOB Regulation adopted with resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”)

Milan, November 19, 2018 – Hitachi Rail Italy Investments S.r.l. (the “**Offeror**”) hereby declares that, on the date hereof, it has filed with CONSOB – pursuant to Article 102, paragraph 3, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “**TUF**”) and Article 37-ter of the Issuers’ Regulation – the offer document (the “**Offer Document**”) concerning the voluntary public tender offer promoted by the Offeror pursuant to Article 102 of the TUF (the “**Offer**”) over the total of the ordinary shares of Ansaldo STS S.p.A. (the “**Issuer**” or “**Ansaldo STS**”), excluding the shares already held by the Offeror as of the date hereof.

The Offer is directed on a non-discriminatory basis and on equal terms to all the holders of shares of Ansaldo STS and is exclusively promoted in Italy and in the United States of America, pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934 and Regulation 14E adopted pursuant to the U.S. Securities Exchange Act of 1934, pursuant to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934.

The Offer is promoted over a maximum of No. 22,028,377 ordinary shares of Ansaldo STS.

The Offeror shall pay a cash consideration equal to Euro 12.70 for each share of Ansaldo STS tendered in the Offer (the “**Consideration**”).

The maximum total value of the Offer, in case all the shares of the Issuer are tendered in the Offer, is equal to Euro 279,760,388.

The Offer Document will be published once approved by CONSOB, at the expiry of the review term, pursuant to Article 102, paragraph 4, of TUF.

Pending the publication of the Offer Document, for what is not expressly indicated herein, reference is made to the notice pursuant to Article 102, paragraph 1, of TUF, published on the website www.ansaldo-sts.com for any information relating to the essential elements of the Offer.

This notice has been issued by Hitachi Rail Italy Investments S.r.l. and published by Ansaldo STS S.p.A. upon request of Hitachi Rail Italy Investments S.r.l.

For further information:

Hitachi Rail Italy Investments S.r.l.

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NOTICE TO U.S. RESIDENT HOLDERS

The Offer described in this press release will be launched over the shares of Ansaldo STS, an Italian company with shares listed exclusively on the MTA and subject to Italian disclosure and procedural requirements, which are different from those of the United States of America.

Financial statements possibly included in, or incorporated by reference in, the Offer Document have been prepared in accordance with non-U.S. accounting standards and may not be comparable to the financial statements of U.S. companies.

This press release does not represent an offer to buy or a solicitation to sell the shares of Ansaldo STS. Before the start of the offer period in relation to the Offer, as required by the applicable law, the Offeror will disclose the Offer Document, which the shareholders of Ansaldo STS should examine carefully.

The Offer is being promoted in the United States of America pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act, and otherwise in accordance with the requirements of Italian law.

Accordingly, the Offer is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

To the extent possible under applicable laws and regulations, in accordance with ordinary Italian law and market practice and so long as the conditions under Rule 14e-5(b)(12) of the U.S. Securities Exchange Act are satisfied, the Offeror, the Issuer, their affiliates, financial advisors and brokers (acting as agents for the Offeror, the Issuer or any of their affiliates, as applicable) may, after the date of this press release, from time to time purchase or agree to purchase the shares or any securities that are convertible into, exchangeable for or exercisable for the shares outside of the Offer.

Any such purchase outside of the Offer will not be made by the Offeror, the Issuer, their parent, subsidiary or associated companies and by financial intermediaries and consultants (acting on behalf of the Offeror, the Issuer or their parent, subsidiary or associated companies, as the case may be) at a price greater than the Consideration unless the Consideration is increased accordingly, to match the price paid outside of the Offer.

To the extent that information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed in the United States in accordance with the requirements of Italian law, by means of a press release, pursuant to Article 41, paragraph 2, letter c), of the Issuers' Regulation, or other means reasonably selected to inform U.S. shareholders of Ansaldo STS.

In making the decision whether or not to subscribe to the Offer, shareholders must rely on their examination of the Offer, including the merits and risks involved.

NEITHER THE SEC NOR ANY SECURITIES COMMISSION OF ANY STATE OF THE UNITED STATES OF AMERICA HAS (A) APPROVED OR DISAPPROVED THE OFFER; (B) PASSED UPON THE MERITS OR FAIRNESS OF THE OFFER; OR (C) PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THE OFFER DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES OF AMERICA.

THE ITALIAN VERSION OF THE OFFER DOCUMENT WILL BE THE ONLY DOCUMENT APPROVED BY CONSOB.

It may be difficult for shareholders of Ansaldo STS to enforce their rights and any claim they may have arising under the U.S. federal securities laws since the Issuer and the Offeror are located outside the United States, and some or all of their officers and directors are resident outside the United States. As a result, it may be difficult to compel the Offeror and the Issuer and their affiliates to subject themselves to a U.S. court's judgment, or to enforce, in courts outside of the United States, judgments obtained in U.S. courts against any such person, including judgments based on the civil liability provisions of the U.S. securities laws. Additionally, U.S. shareholders of Ansaldo STS may not be able to sue the Offeror or the Issuer or their respective officers and directors in a non-U.S. court for violations of the U.S. securities laws.

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