



SPAFID CONNECT

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terms conditions of share capital increase

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

BOARD OF DIRECTORS OF F.I.L.A. - FABBRICA ITALIANA LAPIS ED AFFINI S.p.A. APPROVES FINAL TERMS AND CONDITIONS OF THE SHARE CAPITAL INCREASE FOR THE RIGHTS OFFERING AND THE OFFER TIMELINE SUBJECT TO AUTHORIZATION BY CONSOB

IRREVOCABLE UNDERTAKING OF PENCIL S.p.A. TO SUBSCRIBE FOR ALL OF ITS B NEW SHARES

UNDERWRITING AGREEMENT SIGNED

- **Offer period from December 3, 2018 to December 17, 2018 (both inclusive);**
- **A Rights traded on MTA (Italian Stock Exchange) from December 3, 2018 to December 11, 2018 (both inclusive);**
- **Subscription price of Euro 10.48 for each Ordinary New Share and New Class B Share;**
- **Pencil S.p.A. irrevocably undertakes to exercise, by the end of the Offer Period, all Class B Rights relating to the class B shares which it already holds;**
- **Underwriting Agreement entered into with Mediobanca – Banca di Credito Finanziario S.p.A., UniCredit Corporate & Investment Banking, Banca Akros S.p.A., Banca IMI S.p.A. and BNP PARIBAS.**

Pero, November [28], 2018 – The Board of Directors of F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A. (“**Fila**” or the “**Company**”) today approved the final terms and conditions of the share capital increase for the rights offering pursuant to Article 2441, paragraphs 1, 2 and 3 of the Civil Code and Article 5 of Fila’s By-Laws, in a maximum amount of Euro 100 million, approved by the Extraordinary Shareholders’ Meeting on October 11, 2018 (the “**Share Capital Increase**”). The Board of Directors also approved the timeline for the Offer (as outlined below).

On the date hereof, Pencil S.p.A., holding all the 6,566,508 class B shares currently in issue (as well as 13,133,032 ordinary shares, therefore being the controlling shareholder of the Company in accordance with Article 93 of the Legislative Decree 58/1998), irrevocably undertook to exercise,

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by the end of the Offer Period, all Class B Rights (as defined below) relating to class B shares which it already holds.

In particular, taking into account the irrevocable undertaking of Pencil S.p.A. (and assuming the Share Capital Increase is subscribed in full), the Share Capital Increase will be effected through the issuance of 9,538,263 new shares (the “**New Shares**”) – including (i) up to 1,515,348 of new class B shares without par value (the “**New Class B Shares**”); and (ii) up to 8,022,915 of new ordinary shares without par value (the “**New Ordinary Shares**”). The New Shares will carry the same rights as the outstanding class B shares and ordinary shares outstanding. The New Ordinary Shares will be traded on the MTA.

Each ordinary Shareholder will receive 3 transferable pre-emptive rights to subscribe for New Ordinary Shares (the “**Ordinary Rights**”) for every 13 ordinary shares registered in its securities account. Each class B Shareholder will receive 3 transferable pre-emptive rights to subscribe for New Class B Shares (the “**Class B Rights**”) for every 13 ordinary shares registered in its securities account. Recipients or purchasers of Ordinary Rights and Class B Rights will be entitled to subscribe for New Shares at a price of €10.48 per New Share (the “**Subscription Price**”) (of which € 1.00 as capital and € 9.48 as share premium), having a total value of Euro 99,960,996.24, of which Euro 90,422,733.24 to be accounted for as share premium (the “**Rights Offering**”).

The price of the New Shares has been calculated by applying a discount of 25,089% on the Theoretical Ex Right Price (TERP) of the ordinary shares and the class B shares currently in issue, which was calculated through various methodologies based on the price of Fila’s ordinary shares as of the close of business on November 27, 2018.

Shareholders who wish to subscribe for New Shares must exercise their transferable pre-emptive subscription rights during the period (the “**Subscription Period**”) from December 3, 2018 to December 17, 2018 (both inclusive) (the “**Offer Period**”).

The Ordinary Rights with respect to New Ordinary Shares will be traded on the Mercato Telematico Azionario (Stock Exchange) organised and managed by Borsa Italiana S.p.A. (“**MTA**”) between December 3, 2018 and December 11, 2018 (both inclusive). The Class B Rights will not be traded on the MTA and will be subscribed by Pencil S.p.A. in execution of the irrevocable undertaking of Pencil S.p.A.

Any Rights not exercised by shareholders or their transferees by the end of the Offer Period will be forfeited by the holders thereof without compensation and an equivalent number of Ordinary Rights will be offered by the Company to the public in the rights auction on the MTA for at least five trading days (or until they have been entirely sold), in accordance with Article 2441, paragraph

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3 of the Civil Code (the “**Rights Auction**”). A notice will be issued communicating the start and closing dates of the stock exchange offer period with respect to Ordinary Rights.

Pencil S.p.A. irrevocably undertook to exercise, by the end of the Offer Period, all of the Class B Rights relating to the class B shares which it already holds (i.e., 6,566,508 Class B Rights) and therefore to subscribe for, by the end of the Offer Period, a portion of the Share Capital Increase in an amount of up to Euro 15,880,847.04. Such irrevocable undertaking is not secured by any guarantee.

The notice of the Rights Offering, together with the final terms and conditions of the Rights Offering and the timetable described above, are subject to authorization by the *Commissione Nazionale per le Società e la Borsa*, the Italian securities market regulator (“**CONSOB**”) to publish the relevant registration document (Prospetto Informativo), and the accompanying notes (Nota Informativa and Nota di Sintesi), and the admission to listing on the MTA of the New Ordinary Shares. The registration document and the accompanying notes will be published and made available to the public in accordance with law at the registered offices of the company, in Pero (MI), via XXV Aprile n. 5, on the company website, www.filagroup.it, and on the eMarket authorised STORAGE mechanism at www.emarketstorage.com.

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The Company also announces that, on the date hereof, it has entered into an underwriting agreement relating to the Offering (the “**Underwriting Agreement**”). Pursuant to the Underwriting Agreement, Mediobanca – Banca di Credito Finanziario S.p.A. and UniCredit Corporate & Investment Banking, (each acting as Joint Global Coordinators), Banca Akros S.p.A., Banca IMI S.p.A. and BNP PARIBAS (each acting as Joint Bookrunners) committed to, among other things, subscribe for, on a several and not joint and several basis, any and all New Ordinary Rights that will remain unsubscribed for, following the Rights Auction up to a maximum aggregate amount of Euro 84,080,149.20. This amount is equal to the amount of the Share Capital Increase, net of Pencil S.p.A.’s irrevocable undertaking described above.

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This press release is available on the company website at www.filagroup.it and on the eMarket STORAGE authorised storage mechanism at www.emarketstorage.com.

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F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. In November 2015, F.I.L.A. listed on the STAR segment of the Milan Stock Exchange. The company, with revenue of over Euro 510 million in 2017, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557.

F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton and Strathmore. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.

F.I.L.A. operates through main 22 manufacturing sites (of which 2 in Italy) and 35 commercial branches across the globe and approx. 9,500 employees.

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Important Regulatory Notice

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*Any public offering will be conducted in Italy pursuant to the prospectus that will be published following the approval by CONSOB (the “**Prospectus**”) in accordance with applicable laws and regulations. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, persons who are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); or (ii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a)-(e) of the Order (all such persons together being referred to as “**Relevant Persons**”) Any investment or investment activity to which this communication relates will only be available to and will only be engaged in with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.*

*This announcement has been prepared on the basis that any offer of shares or other securities in any Member State of the European Economic Area, other than Italy (each a “**Member State**”), will be made pursuant to an exemption under the Prospectus Directive (i.e., Directive 2003/71/EC, as amended from time to time, including by Directive 2010/73/EU) from the requirement to publish a prospectus for the offers of shares or securities. Accordingly, any person making or intending to make an offer in a Member State of securities which are the subject of the rights offering contemplated by this announcement may only do so in circumstances in which no obligation arises for F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. nor the underwriters have authorized, nor do they authorize, the making of any offer of securities in circumstances in which an obligation arises for the F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. or the underwriters to publish or supplement a prospectus for such offer.*

This announcement is an advertisement and is not a prospectus pursuant to (i) the Prospectus Directive; and (ii) Italian Legislative Decree No. 58 of February 24, 1998 (as amended) and CONSOB Regulation No. 11971/1999 (as amended), implementing the Prospectus Directive. With respect to the public offer of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.’s shares in Italy contemplated by the Prospectus, any decision regarding the exercise of the pre-emptive subscription rights and the subscription of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A.’s shares or the sale of the pre-emptive subscription rights in the context of the rights offering should only be made on the basis of the information contained in the Prospectus. The Prospectus will be available at the registered office of F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. and on the website www.filagroup.it following the Prospectus’ approval by CONSOB.

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*Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Rights and the New Shares have been subject to a product approval process, which has determined that such Rights and New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Rights and the New Shares may decline and investors could lose all or part of their investment; the Rights and the New Shares offer no guaranteed income and no capital protection; and an investment in the Rights and the New Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Rights Offering.*

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Rights and the New Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Rights and the New Shares and determining appropriate distribution channels.

Before subscribing, please read the Prospectus.

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For further information:

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Fine Comunicato n.1565-57

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