



SPAFID CONNECT

Informazione Regolamentata n. 0804-131-2018	Data/Ora Ricezione 13 Dicembre 2018 17:51:20	MTA - Star
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Societa' : ANSALDO STS

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Informazione
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : 2.2

Data/Ora Ricezione : 13 Dicembre 2018 17:51:20

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Diffusione presunta

Oggetto : Notice on the Determination of the
Consideration and Approval of the
Information Document

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/VAT: 09194070968
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NOTICE

Obligation to purchase the ordinary shares of Ansaldo STS S.p.A. pursuant to Article 108, paragraph 2, of the TUF to be carried out by Hitachi Rail Italy Investments S.r.l.

Determination of the consideration pursuant to Article 50, paragraph 11, of the Regulation adopted by CONSOB with resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”) and approval of the information document relating to the procedure for the fulfilment of the obligation to purchase pursuant to Article 108, paragraph 2, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “TUF”) promoted by Hitachi Rail Italy Investments S.r.l. on the ordinary shares of Ansaldo STS S.p.A.

Milan, December 13, 2018 – With reference to the procedure for the fulfilment of the obligation to purchase (the “**Obligation to Purchase**”) pursuant to Article 108, paragraph 2, of the TUF, to be carried out by Hitachi Rail Italy Investments S.r.l. (“**HRII**”) and concerning No. 17,584,681 ordinary shares of Ansaldo STS S.p.A. (the “**Issuer**” or “**Ansaldo STS**”), representing 8.792% of the Issuer’s share capital (the “**Procedure**”), disclosed to the market on November 22, 2018 pursuant to Article 50, paragraph 1, of the Issuers’ Regulation, it is hereby announced as follows.

With resolution No. 20738 of December 12, 2018 (available to the public on CONSOB’s website, www.consob.it), CONSOB, in compliance with Article 50, paragraphs 7 and 11, of the Issuers’ Regulation, has determined the consideration for the fulfilment of the Obligation to Purchase in Euro 12.70 for each share of Ansaldo STS tendered in the Procedure (the “**Consideration**”).

With resolution No. 20739 of December 12, 2018, CONSOB has also approved the information document prepared by HRII pursuant to Article 50-*quinquies*, paragraph 4, of the Issuers’ Regulation (the “**Information Document**”), which will be published prior to the commencement of the period for the submission of sale requests in the context of the Procedure.

The abovementioned publication and the methods of distribution of the Information Document will be disclosed to the public by means of a press release.

Please note that the Consideration that will be paid in cash by HRII for each share of Ansaldo STS tendered in the Procedure, as determined by CONSOB with resolution No. 20738 of December 12, 2018, is equal to Euro 12.70. The payment of the Consideration will take place on the fifth trading day following the end of the Period for the Submission of Sale Requests (as defined below), and, therefore, on January 25, 2019, subject to extensions, at the same time as the transfer to HRII of the ownership title of the shares tendered in the

Procedure.

The total maximum amount that will be paid by HRII, in case all of the shares of Ansaldo STS subject to the Procedure are tendered, is equal to Euro 223,325,448.70.

Finally, please note that, pursuant to Article 50-*quinquies*, paragraph 1, of the Issuers' Regulation, the period for the submission of sale requests in the context of the Procedure, agreed with Borsa Italiana S.p.A., will commence at 8:30 a.m. (Italian time) on December 17, 2018 (inclusive) and end at 5:30 p.m. on January 18, 2019 (inclusive), unless such period is extended (the "**Period for the Submission of Sale Requests**").

In the absence of any extension, January 18, 2019 will be, therefore, the closing date of the Procedure.

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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.

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For further information:

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The Procedure referred to in this notice is exclusively promoted in Italy and in the United States of America, and has not and shall not be promoted or distributed in Canada, Japan and Australia, and in any other country where such distribution is not permitted without authorization from the competent authorities or other fulfillments by HRII.

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NOTICE TO U.S. RESIDENT HOLDERS

The Procedure described in this press release concerns 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 Information 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 Procedure, as required by the applicable law, HRII will disclose the Information Document, which the shareholders of Ansaldo STS should examine carefully.

The Procedure is being implemented 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 Procedure 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, HRII, the Issuer, their affiliates, financial advisors and brokers (acting as agents for HRII, 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 Procedure.

Any such purchase outside of the Procedure will not be made by HRII, the Issuer, their parent, subsidiary or associated companies and by financial intermediaries and consultants (acting on behalf of HRII, 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 Procedure.

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 Procedure, shareholders must rely on their examination of the Procedure, 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 PROCEDURE; (B) PASSED UPON THE MERITS OR FAIRNESS OF THE PROCEDURE; OR (C) PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THE INFORMATION DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES OF AMERICA.

THE ITALIAN VERSION OF THE INFORMATION 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 HRII 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 HRII 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 HRII or the Issuer or their respective officers and directors in a non-U.S. court for violations of the U.S. securities laws.

Fine Comunicato n.0804-131

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