



# SPAFID CONNECT

Informazione Regolamentata n. 0804-21-2019	Data/Ora Ricezione 18 Gennaio 2019 19:37:43	MTA - Star
--	---	------------

Societa' : ANSALDO STS

Identificativo : 113055

Informazione  
Regolamentata

Nome utilizzatore : ANSALDON07 - Razeto Andrea

Tipologia : 2.2

Data/Ora Ricezione : 18 Gennaio 2019 19:37:43

Data/Ora Inizio : 18 Gennaio 2019 19:37:44

Diffusione presunta

Oggetto : Notice on Provisional Results of the  
Procedure

*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

## 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.**

#### PROVISIONAL RESULTS OF THE PROCEDURE

#### **End of the period for the submission of sale requests and exceeding of the 95% threshold of the share capital of Ansaldo STS S.p.A.**

*Milan, January 18, 2019* – With reference to the procedure for the fulfilment of the obligation to purchase (the “**Procedure**”) pursuant to Article 108, paragraph 2, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (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**”), each with a nominal value of Euro 0.50 and equal to 8.792% of the Issuer’s share capital, listed on the Electronic Stock Market (*Mercato Telematico Azionario*, the “**MTA**”) organised and managed by Borsa Italiana, HRII announces that the period for the submission of sale requests, which started on December 17, 2018, has ended on the date hereof (the “**Period for the Submission of Sale Requests**”).

All capitalized terms not otherwise defined in this notice have the same meaning as in the information document relating to the Procedure approved by CONSOB with resolution No. 20739 of December 12, 2018 and published on December 14, 2018 (the “**Information Document**”).

On the basis of the provisional results communicated by Banca IMI, in its capacity as Intermediary Responsible for Coordinating the Collection of Sale Requests, it is hereby announced that, as of the date hereof, Sale Requests for a total of No. 9,375,479.00 shares of Ansaldo STS have been submitted, representing 4.688% of the Issuer’s share capital and 53.316% of the ordinary shares of Ansaldo STS subject to the Procedure.

The payment of the consideration due to the holders of the ordinary shares of the Issuer tendered during the Period for the Submission of Sale Requests, equal to Euro 12.70 per share (the “**Consideration**”), will take place on January 25, 2019, corresponding to the fifth trading day following the end of the Period for the Submission of Sale Requests, at the same time as the transfer of ownership of such shares to HRII.

Please note that, during the Period for the Submission of Sale Requests, in compliance with the applicable laws, HRII has purchased, through Intermonte SIM S.p.A., further No. 6,521,528 ordinary shares of Ansaldo STS outside of the Procedure, equal to 3.261% of the Issuer’s share capital, all at a price per share in any case not exceeding the Consideration, *i.e.* Euro 12.70.

Taking into account the ordinary shares of the Issuer tendered in the Procedure, on the basis of the above provisional results (if confirmed), and the No. 182,415,319 ordinary shares of Ansaldo STS, equal to 91.208% of the Issuer's share capital, already directly held by HRIL before the start of the Period for the Submission of Sale Requests, as well as the further No. 6,521,528 ordinary shares of Ansaldo STS purchased by HRIL outside of the Procedure, equal to 3.261% of the Issuer's share capital, HRIL will come to hold a total of No. 198,312,326.00 ordinary shares of Ansaldo STS, equal to 99.156% of the Issuer's share capital.

Since HRIL has come to hold an overall shareholding greater than 95% of the Issuer's share capital, since the legal requirements have been met, as already indicated in the Information Document and in the notice published on January 11, 2019, HRIL will exercise the Right to Purchase the outstanding ordinary shares of Ansaldo STS pursuant to Article 111 of the TUF, and at the same time will comply with the Obligation to Purchase pursuant to Article 108, paragraph 1, of the TUF, carrying out a joint procedure, as agreed with CONSOB and Borsa Italiana (the "**Joint Procedure**").

As indicated in the Information Document, the consideration that will be paid by HRIL in the context of the Joint Procedure will be equal to the Consideration, *i.e.* Euro 12.70 for each ordinary share of Ansaldo STS, pursuant to Article 108, paragraph 3, of the TUF, as referred to in Article 111 of the TUF.

Information on the modalities for carrying out the Joint Procedure, as well as the modalities and timing for the revocation from listing and trading on the MTA of the Issuer's shares, will be disclosed in the following notice on the final results of the Procedure, which will be published by January 25, 2019 pursuant to Article 50-*quinquies*, paragraphs 2 and 5, of the Issuers' Regulation.

\* \* \*

***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.**

Dan Phillips

Tel. +44 (0) 203 904 4000

[Dan.Phillips@hitachirail.com](mailto:Dan.Phillips@hitachirail.com)

\* \* \*

*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 HRIL.*

\* \* \*

**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 disclosed 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) have purchased and 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 of Ansaldo STS 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 IS THE ONLY DOCUMENT APPROVED BY CONSOB.*

*It may be difficult for U.S. 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.0804-21

Numero di Pagine: 6