



# SPAFID CONNECT

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Oggetto : Announcement by Asco Holding S.p.A.

*Testo del comunicato*

Vedi allegato.

# ASCO HOLDING

*6<sup>th</sup> March 2019* – Asco Holding S.p.A. (“**Asco Holding**” or the “**Company**”) announces that, as regards the withdrawal procedure of the shareholders who did not participate in the approval of the Shareholders’ Meeting resolution dated 23<sup>rd</sup> July 2018 concerning certain amendments to the articles of association, on 20<sup>th</sup> February 2019 the expert appointed by the Court of Venice pursuant to art. 2437-*ter*, paragraph 6, Italian Civil Code, determined the unit liquidation value of the shares for which withdrawal was exercised, equal to Euro 4.047, assuming as the reference date of the assessment the date of the Meeting that approved the resolutions legitimating the withdrawal.

The determination by the expert appointed by the Court became necessary because some of the withdrawing shareholders challenged the withdrawal value determined by the Board of Directors on 8<sup>th</sup> June 2018, on the basis of the assessment prepared by the independent consultant KPMG Advisory S.p.A. and endorsed by the Board of Auditors and the auditing firm PriceWaterhouseCoopers S.p.A..

In the light of the above, Asco Holding’s Board of Directors, which met today, resolved to launch the procedure to offer its shareholders the right to exercise the option to buy the 28,279,062 shares, for which the right of withdrawal was validly exercised and whose liquidation value determined by the Board was challenged, at the unit price of Euro 4.047, corresponding to the liquidation value determined by the expert. The pre-emption offer notice will be filed with the Company Register of Treviso and Belluno by 7<sup>th</sup> March 2019.

In order to cope with the disbursement connected with the withdrawal procedure, the Board also decided to submit to the Board of Directors of the subsidiary Ascopiave S.p.A. a request to convene the Shareholders’ Meeting in order to resolve on a proposal for the extraordinary distribution of available reserves to all shareholders up to an amount of Euro 50 million.

Fine Comunicato n.0887-6

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