



SPAFID CONNECT

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Diffusione presunta

Oggetto : VOLUNTARY PARTIAL PUBLIC TENDER
OFFER LAUNCHED BY ASTM S.P.A. ON
SHARES OF SOCIETÀ INIZIATIVE
AUTOSTRADALI E SERVIZI S.P.A.

Testo del comunicato

Voluntary partial public tender offer launched by ASTM S.p.A. on shares of Società Iniziative Autostradali e Servizi S.p.A. representing 5% of the share capital.



PRESS RELEASE

**VOLUNTARY PARTIAL PUBLIC TENDER OFFER LAUNCHED BY
ASTM S.p.A. ON SHARES OF SOCIETÀ INIZIATIVE AUTOSTRADALI E SERVIZI S.p.A.
REPRESENTING 5% OF THE SHARE CAPITAL**

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- **Consob approved the Offer Document relating to the voluntary partial public tender offer launched by ASTM S.p.A. on maximum No. 11,377,108 shares of Società Iniziative Autostradali e Servizi S.p.A. representing 5% of the share capital**
- **The tender period of the offer will begin at 8:30 a.m. on 8 July 2019 and will end at 5:30 p.m. on 26 July 2019 (inclusive), subject to extension or re-opening of the tender period under applicable law**
- **The Offer Document has been published today**

Turin, 5 July 2019 – ASTM S.p.A. (“**ASTM**” or the “**Offeror**”) announces that, on the date hereof, Consob, with resolution No. 20990, of 5 July 2019, pursuant to Article 102, paragraph 4, of Legislative Decree of 24 February 1998, No. 58, as amended (the “**CFA**”), approved the offer document (the “**Offer Document**”) relating to the voluntary partial public tender offer (the “**Offer**”) launched by ASTM, pursuant to Article 102 CFA, on maximum No. 11,377,108 shares of Società Iniziative Autostradali e Servizi S.p.A. (the “**Issuer**” or “**SIAS**”), representing 5% of the subscribed and paid-in share capital of the Issuer.

The tender period of the Offer, agreed with Borsa Italiana S.p.A., will begin at 8:30 a.m. on 8 July 2019 and will end at 5:30 p.m. on 26 July 2019 (inclusive), subject to extension (the “**Tender Period**”). Therefore, 26 July 2019 will represent the last day to tender to the Offer, subject to extension of the Tender Period and without prejudice to the possible Re-opening of the Tender Period (as defined below).

The consideration of the Offer per each SIAS share tendered to the Offer and purchased by the Offeror is equal to Euro 17.50 and will be paid in cash on 2 August 2019 (subject to extension of the Tender Period) (the “**Payment Date**”). In case of total acceptance of the Offer, the maximum disbursement will be equal to Euro 199,099,390.00.

If at the end of the Tender Period, the number of SIAS shares tendered to the Offer is lower than the maximum number of No. 11,377,108 and the conditions to the Offer provided for in the Offer Document have been occurred or have been waived, the Tender Period will be re-opened, pursuant to Article 40-*bis*, paragraph. 1, let. a), of the Regulation adopted by Consob with resolution No. 11971 of 14 May 1999 (the “**Issuers’ Regulation**”), for five trading days starting from the day following the Payment Date, and thus, subject to extension of the Tender Period, on 5, 6, 7, 8 and 9 August 2019 (inclusive), from 8:30 a.m. to 5:30 p.m. (the “**Re-opening of the Tender Period**”). The payment of the consideration per each SIAS share tendered to the Offer during the Re-opening of the Tender Period will be on 19 August 2019 (subject to extension of the Tender Period).

The Offer Document, containing a detailed description of the terms and conditions of the Offer and, among others, the methods for tendering to the Offer, has been published on the date hereof and made available to the public for consultation: (i) at the registered office of ASTM in Turin, Corso Regina Margherita No. 165; (ii) at the registered office of SIAS, in Turin, Via Bonzanigo No. 22; (iii) on the websites of ASTM, www.astm.it, and of SIAS, www.grupposias.it; (iv) at the registered office of UniCredit Bank AG, Milan Branch (Intermediary Responsible for Coordinating the Collection of Tenders), in Milan, Piazza Gae Aulenti No. 4, Tower C; (v) at the registered offices of the intermediaries responsible for the collection of tenders; and (vi) on the website of Georgeson S.r.l. (Global Information Agent), www.georgeson.it.

The statement approved by the Board of Directors of the Issuer on 4 July 2019, pursuant to the



Articles 103, paragraph 3, of the CFA and 39 of the Issuers' Regulation, is attached to the Offer Document (Section M), accompanied by the opinion of the independent directors of the Issuer, pursuant to Article 39-*bis* of the Issuers' Regulation, and the opinion of Prof. Enrico Laghi, the external independent advisor of which the independent directors availed themselves.

For further information on the Offer, please refer to the Offer Document.

ASTM S.p.A.

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