Informazione Regolamentata n. 20115-17-2019	Data/Ora Ricezione 31 Luglio 2019 20:34:23	MTA - Star

Societa'	:	Equita Group S.p.A.
Identificativo Informazione Regolamentata	:	121322
Nome utilizzatore	:	EQUITAGROUPN04 - Graziotto
Tipologia	:	REGEM
Data/Ora Ricezione	:	31 Luglio 2019 20:34:23
Data/Ora Inizio Diffusione presunta	:	31 Luglio 2019 20:50:18
Oggetto	:	Equita Management executes a new shareholders agreement

Testo del comunicato

Vedi allegato.

EQUITA MANAGEMENT RENEWS ITS COMMITMENT THROUGH THE EXECUTION OF A NEW SHAREHOLDERS' AGREEMENT

- THE NEW AGREEMENT INVOLVES A HIGHER NUMBER OF MANAGERS WITH THE AIM TO PROMOTE AN EVEN MORE STABLE GOVERNANCE OVER TIME

Milan, 31st July 2019

Equita, the leading Italian independent *Investment bank*, announces that today 28 shareholders, including managers and employees, executed a new shareholders' agreement (so-called "First Shareholders' Agreement-Bis", hereafter the "New Agreement"), mainly including voting and lock-up commitments, concerning all ordinary shares of Equita Group S.p.A. ("Equita") directly and/or indirectly held by them.

The New Agreement, executed by 28 shareholders holding directly and/or indirectly a total number of 23,375,439 Equita ordinary shares (equal to 46.75% of the share capital and to 51.43% of the share capital with voting rights[1]), is aimed at renewing and strengthening the partnership and entrepreneurial spirit that has always been a key feature of Equita. The New Agreement, in force from 31st July 2019, shall expire after 3 (three) years, *i.e.* on 31st July 2022.

The execution of the New Agreement has taken place upon the simultaneous termination of the "First Shareholders' Agreement" and the "Second Shareholders' Agreement" (executed on 25th October 2017 and 15th November 2017, respectively). The "Third Shareholders' Agreement" and the "Fourth Shareholders' Agreement" both remain in force without any modification. By the execution of the New Agreement, whose content is substantially in line with that of the former "First Shareholders' Agreement", the voting and lock-up commitments, whose expiration date is postponed to 2022, are extended to other 23 managers.

More specifically, under the New Agreement:

- each party has committed to exercise the voting right related to the shares owned by it in accordance with the will expressed by shareholders representing the majority of the votes subject to the New Agreement, on matters such as the approval of the financial statements, the appointment of management and control bodies and on extraordinary transactions requiring the approval of the shareholders' meeting;

- the following lock-up commitments have been undertaken: for the first year, *i.e.* until 31st July 2020, the lock-up will concern all the shares held by each party of the New Agreement, while from 1st August 2020 until the New Agreement's expiration date (*i.e.* until 31st July 2022), the lock-up will concern 75% of the shares held by each party as of 1st August 2020. The New Agreement's lock-up commitments are added to those provided for under the "Third Shareholders' Agreement" expiring on 21st November 2019, which concerns, excluding the parties of the New Agreement, no. 3,138,213 Equita's ordinary shares held by other employees and managers. On these shares, once the lock-up commitments have expired, the pre-emption right provided for by the "Fourth Shareholders' Agreement" in favour of the parties of such "Fourth Shareholders' Agreement" shall take place for a duration of three years (*i.e.* until 21st November 2022);

- each party has a call option should one of the parties be subject to an "adverse event"[2]. The call option, which may be exercised under certain conditions and terms, has an exercise price for the shares owned by the party subject to the adverse event equal to the weighted average market price per share recorded in the month preceding the transmission of the notice for the option exercise, discounted by 10% (ten per cent).

[1] *i.e.* excluding treasury shares.
[2] *i.e.* permanent disability or death.

For more details regarding the New Agreement, please refer to the essential information prepared pursuant to art. 130 of the CONSOB Regulation 11971/1998, available on the Equita website www.equita.eu (*Corporate Governance* section, *Shareholders' Agreements* area) within the terms of the law.

Francesco Perilli, Chairman of Equita, and **Andrea Vismara, CEO of Equita,** commented: "*The signing of a new shareholders' agreement was a step strongly wished for by the management to give continuity to the partnership that for years has distinguished Equita in the market. With the New Agreement, the members are committed on various sides, from voting at shareholders' meetings to lock-up agreements, thus strengthening the partnership and promoting an even more stable governance over time*".

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EQUITA

Equita Group
Investor Relations – Andrea Graziotto
ir@equita.eu

Close to Media
Adriana Liguori
adriana.liguori@closetomedia.it

*Equita is the **leading Italian independent investment bank**, reference partner of Italian companies and institutional investors. Thanks to its 45 years of experience, Equita can offer a clear and focused business model: **Global Markets**, with its **Sales & Trading** and **Proprietary Trading** business lines, offers brokerage on equities, bonds, derivatives and ETFs for domestic and international institutional customers, market making, specialist and liquidity provider services. To such activities, Equita offers a high profile **Investment Banking** platform, dedicated to advisory to companies and financial institutions. The **Alternative Asset Management** division, which provides traditional portfolio management along with innovative private debt and private equity portfolio management, such as the special acquisition vehicle (SPAC), completes the range of special and synergic services offered. Then, all business lines are continuously supported by a **Research team** recognized for its excellence. **Independent advice** and **deep knowledge of capital markets** grant Equita credibility among domestic and international institutional investors, ensuring a unique positioning in the Italian market, with a focus on mid & small caps.*

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