



SPAFID CONNECT

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Diffusione presunta

Oggetto : Final results of the voluntary partial public tender offer launched by ASTM S.p.A. on the shares of SIAS S.p.A.

Testo del comunicato

Final results of the voluntary partial public tender offer launched by ASTM S.p.A. on the shares of Società Iniziative Autostradali e Servizi S.p.A. - Notice pursuant to Article 41, paragraph 6, of the Regulation adopted by Consob with resolution no. 11971 dated 14 May 1999, as amended and supplemented.



PRESS RELEASE

**Final results of the voluntary partial public tender offer launched
by ASTM S.p.A. on the shares of Società Iniziative Autostradali e Servizi S.p.A.**

Notice pursuant to Article 41, paragraph 6, of the Regulation adopted by Consob with resolution no. 11971 dated 14 May 1999, as amended and supplemented

Turin, 1 August 2019 - Following the press release dated 26 July 2019, ASTM S.p.A. (“**ASTM**” or the “**Offeror**”) announces the final results of the voluntary partial public tender offer (the “**Offer**”) launched by ASTM, pursuant to Article 102 of the Consolidated Financial Act, on maximum No. 11,377,108 shares of Società Iniziative Autostradali e Servizi S.p.A. (the “**Issuer**” or “**SIAS**”), equal to 5% of the share capital subscribed and paid-in of the Issuer.

Capitalized terms used in this notice have the same meaning attributed to them in the Offer Document, approved by Consob with Resolution No. 20990 on 5 July 2019 and published on the same date.

Final results of the Offer and Allocation Coefficient

Based on the final results communicated by UniCredit Bank AG - Milan Branch, acting as Intermediary Responsible for Coordinating the Collection of Acceptances, during the Tender Period No. 24,356,361 SIAS Shares were tendered to the Offer, equal to 214.082% Shares Subject to the Offer and 10.704% of the share capital of SIAS.

Since the number of Shares tendered to the Offer is higher than the maximum number of the Shares Subject to the Offer, the tendered Shares will be allocated according to the *pro-rata* method described in the Offer Document.

The Allocation Coefficient (“*Coefficiente di Riparto*”) applicable on the basis of the final results of the Offer is equal to 46.711%.

Therefore, ASTM will purchase No. 11,376,796 SIAS Shares (taking into account the rounding due to the application of the Allocation Coefficient), for a total value of Euro 199,093,930.00, while the remaining No. 12,979,565 SIAS Shares tendered to the Offer, which will not be purchased in the context of the Offer as a result of the Allocation, will be returned to the relevant shareholders, without any costs or other expenses, on 2 August 2019.

Due to the acceptances to the Offer, the Reopening of the Tender Period, set forth under Article 40-*bis*, paragraph 1, let. a) of the Issuers’ Regulation, shall not take place since the maximum number of the Shares Subject to the Offer has been reached.

Moreover, considering the nature of the Offer, the requirements for the application of Articles 108, paragraphs 1 and 2, and 111, paragraph 1, of the Consolidated Financial Act are not met.

Please note that, as of the Date of the Offer Document, the Offeror held directly No. 140,681,186 SIAS Shares, equal to 61.826% of the share capital of the Issuer and, through the subsidiary SINA S.p.A., No. 3,908,016 SIAS Shares, equal to 1.717% of the share capital of SIAS.



In light of the foregoing, considering that the Offeror did not purchase SIAS Shares outside the Offer in the period between the Date of the Offer Document and the date hereof, the Offeror will come to hold directly No. 152,057,982 SIAS Shares, representing 66.826% of the share capital of the Issuer and, taking into account the SIAS Shares held by SINA S.p.A., No. 155,965,998 SIAS Shares, representing 68.544% of the share capital of SIAS.

Effectiveness of the Offer

As announced to the market, the Threshold Condition occurred since, as a result of the Offer, the Offeror will come to hold a shareholding higher than 66.693% of the share capital of SIAS.

The Offeror also announced, on 31 July 2019, the occurrence of the MAC Condition, since none of the events set out in the such condition occurred.

Therefore, the Offer shall be deemed to be effective, since all Conditions of the Offer mentioned in Paragraph A.1 of the Offer Document occurred in compliance with applicable law.

Payment of the Consideration

The payment of the Consideration of SIAS Shares, equal to Euro 17.50 for each SIAS Shares tendered to the Offer, will take place on 2 August 2019, against the transfer of the ownership of SIAS Shares in favor of the Offeror.

ASTM S.p.A.

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