



SPAFID CONNECT

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Oggetto : CIR and EXOR to complete acquisition of
43.78% of GEDI on 23 april 2020

Testo del comunicato

Vedi allegato.



JOINT PRESS RELEASE

CIR AND EXOR TO COMPLETE ACQUISITION OF 43.78% OF GEDI ON 23 APRIL 2020

Amsterdam/Milan 3 April 2020. Following receipt of the necessary approvals from the competent authorities, including the European Commission and AgCom, CIR S.p.A. – Compagnie Industriali Riunite (“CIR”) and EXOR N.V. (“EXOR”) communicate that completion of the transaction announced on 2 December 2019, concerning the acquisition by EXOR of the shareholding equal to 43.78% of the total share capital of GEDI Gruppo Editoriale S.p.A. (“GEDI”) held by CIR, will take place on 23 April 2020 at a price of €0.46 per share, which corresponds to a total consideration of €102.4 million.

Following completion of this purchase, EXOR will launch a mandatory public tender offer (“MTO”), via a newly established joint stock company, on all outstanding GEDI shares not already owned, in the manner and according to the timing provided by the applicable rules and regulations, and on the same above-stated terms (€0.46 per share).

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY COUNTRY WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH COUNTRY (INCLUDING THE EXCLUDED COUNTRIES AS DEFINED HEREAFTER).

The mandatory public tender offer (the “Offer”) mentioned in this joint press release (the “Press Release”) will be launched by EXOR N.V., via a newly incorporated joint stock company (the “Offeror”), on the ordinary shares (the “Shares”) of GEDI Gruppo Editoriale S.p.A. (“GEDI”). This Press Release does not constitute any offer or solicitation to purchase or subscribe for ordinary shares of GEDI.

Before the beginning of the tender period of the Offer, as required by applicable law, the Offeror will publish the related Offer document, which the shareholders of GEDI shall carefully examine.

The Offer will be launched exclusively in Italy and will be made on a non-discriminatory basis and on equal terms to all holders of Shares. The Offer will be promoted in Italy as the Shares are listed on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, is subject to the obligations and procedural requirements provided for by Italian law.

The Offer has not been and will not be made in the United States, Canada, Japan, Australia and any other jurisdictions where making the Offer or tendering therein would not be in compliance with the securities or other laws or regulations of such jurisdiction or would require any registration, approval or filing with any regulatory authority. Such jurisdictions, including the United States, Canada, Japan and Australia are referred to as the “Excluded Countries”. The Offer has not been and will not be made by using national or international instruments of communication or commerce of the Excluded Countries (including, by way of illustration, the postal network, fax, telex, e-mail, telephone and internet), through any structure of any of the Excluded Countries’ financial intermediaries or in any other way. No actions have been taken or will be taken to make the Offer possible in any of the Excluded Countries.

A copy of any document that the Offeror will issue in relation to the Offer, or portions thereof, is not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries unless such document explicitly authorizes such transmission or distribution. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using national or international instruments of communication or commerce) in the Excluded Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This Press Release and any other document issued by the Offeror in relation to the Offer do not constitute and are not part of an offer to buy or exchange, nor of a solicitation to offer to sell or exchange, any security in the United States or in the Excluded Countries. No financial instrument can be offered or transferred in the Excluded Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

This Press Release may only be accessed in or from the United Kingdom (i) by investment professionals with experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the “**Order**”), or (ii) by high net worth companies and by such other persons falling within the scope of Article 49(2) paragraphs from (a) to (d) of the Order, or (iii) persons to whom this Press Release may otherwise be lawfully communicated (all these persons are jointly defined “**relevant persons**”). Any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such securities will be directed exclusively at such relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Tendering in the Offer by persons residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

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