



**GRUPPO
ORSERO**

PRESS RELEASE

LAUNCH OF THE TREASURY SHARES BUY-BACK PROGRAM

Milan, 23 June 2020 – Orsero S.p.A. ("**Orsero**" or the "**Company**") announces the launch of a treasury share purchase program in accordance with the resolution of the ordinary Shareholders' Meeting held on 30 April 2020.

This program represents a strategic investment opportunity for any purpose permitted by the current provisions of the law and in particular, with the aim of providing the Company with a stock of treasury shares in preparation for the possible use of the shares as consideration in extraordinary transactions, it being understood that the Company reserves the right to allocate the shares in its portfolio to serve the other purposes permitted by current legal provisions in the interest of the Company itself.

The purchase of shares in implementation of the program will take place in compliance with the equal treatment of shareholders and with the methods and within the operating limits provided for by the resolution referred to above, by art. 5 of Regulation (EU) no. 596/2014 ("**MAR**"), in accordance with the practices allowed pursuant to art. MAR 13 and, in general, to the applicable general and sector regulations, namely:

- without prejudice to the legal limits, the purchases will have a total maximum of no. 30,000 Orsero ordinary shares, without indication of the nominal value, for a maximum amount of €210,000;
- purchase methods on the regulated market pursuant to art. 144-bis, paragraph, 1, lett. b), of Consob Regulation 11971/1999 and of the provisions that are in any case applicable, in a way that allows compliance with the equal treatment of shareholders as required by art. 132 of Legislative Decree 58/1998 and taking into account the conditions relating to the negotiation pursuant to art. 3 of the Delegated Regulation (EU) 2016/1052 ("**Regulation 1052**") implementing the MAR;
- the purchases will be made at a price that does not exceed the higher price between the price of the last independent transaction and the price of the highest independent purchase offer currently in the trading venues where the purchase is made, it being understood that the unit price may not in any case be lower in the minimum of 20% and higher in the maximum of 10% compared to the arithmetic average of the official prices recorded by the Orsero share on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. in the ten open trading days preceding each individual purchase transaction;
- purchases will be made for volumes not exceeding 25% of the average daily volume of the Orsero shares, in the trading venue in which the purchase is made, calculated on the basis of the average daily trading volume in the 20 trading days prior to the date of purchase;
- the purchase program will start on 24 June 2020 and will last until 30 June 2020.

The Company has given to Banca IMI S.p.A. the assignment for the implementation of the treasury share purchase program.

At the date of this press release, Orsero holds no. 189,339 treasury shares equal to 1.07% of the share capital. The companies controlled by Orsero do not hold shares in the parent company.

ORSERO SPA

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The Company will inform Consob and the public about the transactions relating to the treasury share purchase program, in accordance with the terms and the legal procedures.

ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its own ships owned, as well as the production of fruit. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares listed on MTA, Star segment, of Borsa Italiana: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI";

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Specialist

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