



SPAFID CONNECT

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Holding S.p.A

Testo del comunicato

Vedi allegato.

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**Mandatory tender offer
on all of the ordinary shares of GEDI Gruppo Editoriale S.p.A.**

Launched by Giano Holding S.p.A.

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Press Release

The offer launched by Giano Holding S.p.A. has been successfully concluded: the requirement for the delisting was reached

Provisional results of the mandatory tender offer on all the ordinary shares of GEDI Gruppo Editoriale S.p.A.

- **REACHED 92,03% OF THE SHARE CAPITAL OF GEDI AT THE END OF THE ACCEPTANCE PERIOD (INCLUDING THE TREASURY SHARES HELD BY GEDI)**
- **PAYMENT DATE: 6 JULY 2020**
- **THE REQUIREMENT OF DELISTING WAS REACHED**

* * *

Turin, 30 June 2020 – Giano Holding S.p.A. (the “**Offeror**”) announces that on the date hereof the acceptance period (the “**Acceptance Period**”) relating to the total mandatory tender offer (the “**Offer**”) launched by the Offeror, pursuant to articles 102, 106, paragraph 1, and 109 of the Legislative Decree of 24 February 1998, No. 58, as subsequently amended (the “**TUF**”), in relation to ordinary shares of GEDI Gruppo Editoriale S.p.A. (the “**Issuer**” or “**GEDI**”), listed on the *Mercato Telematico Azionario*, organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”), was concluded.

The terms used with capital letter in this press release, unless otherwise defined, have the meaning attributed to them in the offer document approved by Consob with resolution No. 21394 of 29 May 2020 and published on the same date (the “**Offer Document**”).

On the basis of the provisional results communicated by Banca IMI S.p.A., in its capacity as Intermediary Appointed to Coordinate the Acceptances, no. 126,329,995 ordinary shares of the Issuer, equal to approximately 63.02% of the Shares Object of the Offer (excluding the not exercised no. 696,175 *Units* under the Stock Grant Plans) and, therefore, equal to approximately 24.83% of the Issuer's share capital, have been tendered to the Offer. The Consideration due to the acceptors to the Offer, equal to Euro 0.46 for each ordinary share of GEDI, will be paid on 6 July 2020 (the “**Payment Date**”), against the simultaneous transfer to the Offeror of the right of ownership of the ordinary shares of GEDI tendered to the Offer.

Please note that (i) at the date of publication of the Offer Document, the Offeror held a total of no.289,606,131 ordinary shares of GEDI, equal to approximately 56.93% of the Issuer's share capital; (ii) in the period between the date of publication of the Offer Document and the date hereof, the Offeror has purchased on the market no. 33,569,149 ordinary shares of GEDI, equal to approximately 6.60% of the Issuer's issued share capital, at the same Consideration, through transactions communicated to Consob and

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the market pursuant to Article 41, paragraph 2, letter c), of the Issuers' Regulations; and (iii) in the period between the date of publication of the Offer Document and the date hereof, no Units have been exercised under the Stock Grant Plans and, therefore, the number of Treasury Shares held by GEDI, equal to no. 18,635,303, representing 3.66% of the Issuer's share capital (the "**Treasury Shares**") remained unchanged.

In light of the above and on the basis of the provisional results of the Offer (if confirmed), the Offeror will directly and indirectly hold, taking into account the Treasury Shares, a total of no. 468,140,578 ordinary shares of GEDI, equal to 92.03% of the Issuer's issued share capital.

For the effect, on the basis of the provisional results of the Offer (if confirmed), since, at the end of the Acceptance Period, the total Offeror's shareholding in the share capital of GEDI directly and indirectly (as regards to the Treasury Shares, which for the purposes of calculating the thresholds set out in article 108 of the TUF must be added to the Offeror's shareholding (numerator) without being deducted from the share capital of the Issuer (denominator)) is greater than 90%, but less than 95% and the Offeror has already stated in the Offer Document that it does not intend to restore the minimum free float conditions for a regular trading of ordinary shares of GEDI, in accordance with the provisions of warning A.10 and in Section F.1.1 of the Offer Document, pursuant to article 40-bis, paragraph 3, letter b), of the Issuers' Regulations, the Offeror informs that:

- (i) the Reopening of the Terms of the Offer will not take place; and
- (ii) the conditions for the Sell Out pursuant to article 108, paragraph 2, of the TUF have been met and therefore the Offeror will be required to purchase from any shareholder requesting it at the same Consideration of the Offer, in the context of the relevant procedure, the no. 40,549,901 ordinary shares of GEDI remaining in circulation, equal to 7.97% of the Issuer's issued share capital.

By means of a specific notice pursuant to article 41, paragraph 6, of the Issuers' Regulations, which will be published by the Offeror within the time limit provided for by the laws in force, the final results of the Offer and the occurrence of the conditions for the Sell Out pursuant to article 108, paragraph 2, of the TUF will be announced, and such notice will also indicate the final number of residual shares that will be subject to the Sell Out, the manner and timing of the procedure through which the Offeror will fulfil the Sell Out under article 108, paragraph 2, of the TUF and the timing of the delisting of ordinary shares of GEDI from the MTA.

As indicated in the Offer Document, the Offer is aimed at acquiring the entire share capital of the Issuer.

The Offer Document including a detailed description of terms and conditions of the Offer is published on the website of the Issuer (www.gedispa.it), as well as on the website of EXOR N.V. (www.exor.com) and on the website of the Global Information Agent (www.morrowsodali-transactions.com).

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Giano Holding S.p.A.

Morrow Sodali S.p.A. – Global Information Agent

Freephone number: **800.595.470** (for calls from Italy, active on business days from 9:00 am to 6:00 pm, CET) and the telephone number +39 06 97857653 (for calls from abroad, active on business days from 9:00 am to 6:00 pm, CET).

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The mandatory public tender offer (the "**Offer**") described in this Press Release was launched by Giano Holding S.p.A. (the "**Offeror**") on ordinary shares (the "**Shares**") of GEDI Gruppo Editoriale S.p.A. ("**GEDI**"). This Notice does not constitute any offer or solicitation to purchase or subscribe for the Shares of GEDI.

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

The Offer has not been made in the United States of America, in Canada, in Japan, in Australia, as well as in any country where making the Offer and 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 countries, including the United States of America, Canada, Japan and Australia are referred to as the **"Excluded Countries"**. The Offer has not been 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 to make the Offer possible in any of the Excluded Countries.

A copy of this Press Release, or portions thereof, as well as a copy of any other document that the Offeror has issued and will issue in relation to the Offer, are not and shall not be sent, nor in any way transmitted, or however disseminated, 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.

This Press Release and any other document issued by the Offeror in relation to the Offer do not constitute and are not part neither of an offer to buy, nor of a solicitation to offer, to sell or exchange financial instruments in the United States of America or in the Excluded Countries. No financial instrument can be offered or transferred in the Other 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.

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 consultants. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

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