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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

- **GIANO HOLDING ACQUIRES 100% OF GEDI**
- **COMPLETION OF THE JOINT PROCEDURE FOR THE FULFILMENT OF THE ACQUISITION OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF THE TUF AND EXERCISE OF THE PURCHASE RIGHT PURSUANT TO ARTICLE 111 OF THE TUF (SQUEEZE-OUT)**
- **REVOCAION OF GEDI'S ORDINARY SHARES FROM LISTING**

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Turin, 10 August 2020 – Following the press release dated 31 July 2020, Giano Holding S.p.A. (the “**Offeror**”) announces that it has completed the joint procedure for the fulfillment of the Acquisition Obligation pursuant to Art. 108, paragraph 1, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended (the “**TUF**”) and for the exercise of the Purchase Right pursuant to Art. 111 of the TUF (the “**Joint Procedure**”), with regard to no. 21,654,135 ordinary shares of GEDI Gruppo Editoriale S.p.A. (“**GEDI**”), equal to 4.26% of the issued share capital (the “**Residual Shares**”).

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 Offeror has deposited in the Offeror’s escrow account opened with Mediobanca - Banca di Credito Finanziario S.p.A. the total consideration for the acquisition of the Residual Shares subject to the Joint Procedure equal to Euro 9,960,902.10 (the “**Overall Consideration for the Residual Shares**”) and, pursuant to Article 111, paragraph 3, of the TUF, has notified GEDI thereof. The consideration paid by the Offeror for the purchase of all the Residual Shares is equal to the Consideration, i.e. Euro 0.46 for each Residual Share (the “**Consideration for the Joint Procedure**”).

Consequently, pursuant to Article 111, paragraph 3, of the TUF, all the Residual Shares have been transferred to the Offeror and GEDI will make the relevant entries in the shareholders’ register. The Offeror has therefore become the sole shareholder of GEDI.

The holders of the Residual Shares can receive the payment of the Consideration for the Joint Procedure directly at their respective Depository Intermediaries. The obligation of the Offeror to pay the Consideration for the Joint Procedure has been fulfilled when the relevant sums have been transferred to the Depository Intermediaries where the Residual Shares object of the Joint Procedure were deposited. The holders of the Residual Shares shall be the only one to entirely bare the risk of a failure or delay in the transfer of the aforementioned sums to the beneficiaries by the Depository Intermediaries.

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GIANO HOLDING S.p.A.

Pursuant to Article 2949 of the Italian civil code, after the expiration of the statute of limitation of five years from the date on which the Overall Consideration for the Residual Shares has been deposited pursuant to article 111 of the TUF, the Offeror will have the right to obtain the repayment of the amount deposited as Overall Consideration for the Residual Shares which will not have been cashed in by the entitled shareholders.

Notice is hereby given that by resolution no. 8681 of 31 July 2020, Borsa Italiana ordered the delisting of the ordinary shares of GEDI from the MTA effective as of today, 10 August 2020.

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Giano Holding S.p.A.

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

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