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CONNECT

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Tipologia : REGEM; 2.6; 2.2
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Diffusione presunta
Oggetto : Comunicato stampa - Gruppo Carraro:
Avviso integrativo su tasso di interesse,
rendimento e prezzo di rimborso anticipato
...(versione inglese)

Testo del comunicato

Buonasera,

in allegato alla presente si invia la versione inglese del comunicato stampa relativo all'Avviso integrativo su tasso di interesse, rendimento e prezzo di rimborso anticipato su opzione dell'emittente (in relazione ai Titoli obbligazionari denominati in Euro a Tasso Fisso Senior Unsecured emessi da Carraro International S.E. con scadenza 25 settembre 2026 garantiti da Carraro S.p.A.).

Cordiali saluti.



Press Release

Carraro International SE Euro-denominated Fixed Rate Senior Unsecured Notes due 25 September 2026 guaranteed by Carraro S.p.A. (the "Notes")

Additional notice on interest rate, yield and early redemption price at the option of the issuer

Campodarsego (Padova), 10 September 2020 – Following the press release issued on 3 September 2020 and the publication of the prospectus (the "**Prospectus**") relating to the issue of senior unsecured notes (the "**Notes**") to be issued by Carraro International SE ("**International**") and guaranteed by Carraro S.p.A. ("**Carraro**"), approved by the CSSF (*Commission de Surveillance du Secteur Financier*) on 4 September 2020 and passported to Italy on 9 September 2020, it is hereby announced that the interest rate (the "**Interest Rate**"), the yield (the "**Yield**") and the early redemption price at the option of International (the "**Early Redemption Price**") of the Notes for the relevant Redemption Period.

Terms used in this press release but not otherwise defined have the meaning given to them in the Prospectus.

The Interest Rate of the Notes will be 3.75 per cent per annum. Based on the Interest Rate and taking into account the issue price equal to 100 per cent of the nominal value, the Yield of the Notes will be equal to 3.75 per cent per annum. The Yield indicated in this paragraph is calculated as the yield upon maturity on the issue date (the "**Issue Date**") of the Notes and is not an indication of future yield. The Early Redemption Price will be 1.875 per cent for 2023, 0.938 per cent for 2024 and 0.469 per cent for 2025 and thereafter.

The Offering will open on 14 September 2020 at 09:00 (CET) and will expire on 18 September 2020 at 17:30 (CET), subject to amendment, extension or early closure by International and the Placement Agent, Equita S.I.M. S.p.A.. Any amendment, extension or early closure will be communicated by giving due notice according to the Prospectus.

The aggregate principal amount of the Notes, the number of Notes sold, the proceeds of the Offering, the Issue Date and the amount of interest to be paid per Calculation Amount, including in respect of the First Interest Period (being in respect of the period from and including the Issue Date to but excluding 25 March 2021), will be set out in a notice, which will be filed with the CSSF and published on the Carraro Group's Website, the Luxembourg Stock Exchange Website and released through the SDIR-NIS system of Borsa Italiana no later than the third business day after the closing of the Offering Period.

Further information are available in the Prospectus available on the following website: <https://www.carraro.com/bonds>.



Press Release

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Disclaimer

This announcement relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation (Regulation (EU) No. 596/2014) ("MAR"). Following the publication of this announcement, such inside information are considered to be in the public domain and, therefore, the persons previously in possession of such insider information will no longer be considered to be in possession of inside information.

*This communication and/or the information contained herein does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would require the approval of local authorities or otherwise be unlawful (the "**Other Countries**") or for the benefit of U.S. Persons (as defined in the United States Securities Act of 1933, as amended (the "**Securities Act**"). Any public offering will be conducted in Luxembourg and Italy pursuant to the Prospectus, duly approved by the Luxembourg Commission de Surveillance du Secteur Financier and passported into Italy in compliance with applicable laws. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on in connection with, any contract or investment decision in relation thereto. The securities referred to herein have not been registered and will not be registered in the United States under the Securities Act, or pursuant to the corresponding regulations in force in the Other Countries. The securities may not be offered or sold in the United States.*

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The expression "Prospectus Regulation" indicates Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 as subsequently amended and supplemented, which repeals Directive 2003/71 / EC, as subsequently amended, together with all the regulations of implementation. This document is an advertisement and is not a prospectus for the purposes of the Prospectus Regulation.

Neither Equita SIM SpA, nor its directors, managers, employees, consultants or representatives assume any responsibility of any kind or issue any declaration or guarantee, express or tacit, as to the truthfulness, accuracy

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Press Release

or completeness of the information relating to International and Carraro, companies controlled by them or associated with them (the "**Group**"), nor for any loss deriving from the use of this communication or its contents or in relation to it.

This press release contains certain forward-looking statement, projections, objectives, estimates and forecasts reflecting management's current views with respect to certain future events. Forward-looking statements, projections, objectives, estimates and forecasts are generally identifiable by the use of the words "may," "will", "should", "plan", "expect", "anticipate", "estimate", "believe", "intend", "project", "goal" or "target" or the negative of these words or other variations on these words or comparable terminology. These forecasts and estimates include, but are not limited to, all information other than factual data, including, without limitation, information relating to the Group's future financial position and operating results, strategy, plans, objectives and developments. future in the markets in which any of the Group companies operate or intend to operate.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

Neither International nor Carraro undertakes any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on Markets in Financial Instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EUR) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II product governance requirements) may otherwise have with respect thereto, the Notes have been subject to a product approval process, which has determined that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate (the "**Target Market Assessment**").

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Notes. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' Target Market Assessment. A distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' Target Market Assessment) and determining appropriate distribution channels.

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Press Release

Carraro is an international group, a leader in transmission systems for off-road vehicles and specialised tractors, with consolidated turnover in 2019 of 548.8 million euros.

The Group's activities are divided into two Business Areas:

- **Transmission systems (axles and transmissions) and components** mainly for agricultural and construction equipment, and also markets a wide range of gears for very diverse sectors, from the automotive industry to material handling, agricultural applications and construction equipment.
- **Specialized Tractors** (for vineyards and orchards from 60 to 100 hp) for third-party brands, namely John Deere, Massey Ferguson, Claas and Valtra, as well as a specialised Carraro-brand range; Agritalia also provides engineering services for the design of innovative tractor ranges.

The Group's holding company, Carraro S.p.A., has been listed on the Italian Stock Exchange since 1995 (CARR.MI) and has its headquarters in Campodarsego (Padua). As at 31.12.2019, the Group had 3,092 employees – of which 1,424 based in Italy – and has manufacturing facilities in Italy (4), India, China, Argentina and Brazil. For additional information visit carraro.com.

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