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CONNECT

Informazione Regolamentata n. 20078-53-2020	Data/Ora Ricezione 10 Settembre 2020 17:58:21	MTA - Star
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Societa' : Orsero S.p.A.
Identificativo : 136801
Informazione
Regolamentata
Nome utilizzatore : ORSERON02 - Colombini
Tipologia : REGEM
Data/Ora Ricezione : 10 Settembre 2020 17:58:21
Data/Ora Inizio : 10 Settembre 2020 17:58:22
Diffusione presunta
Oggetto : ORSERO S.p.A. - Completed the purchase
of 50% of Moncada Frutta

Testo del comunicato

Vedi allegato.

**GRUPPO
ORSERO****PRESS RELEASE****ORSERO COMPLETES THE PURCHASE OF THE REMAINING 50%
OF THE CAPITAL OF MONCADA FRUTTA**

Milan, 10 September 2020 – Further to the press release of last 29 July, **Orsero S.p.A.** (ORS:MI), company listed on the Mercato Telematico Azionario of Borsa Italiana (MTA), Star segment, ("**Orsero**") and holding of the homonymous Group among the leaders in Mediterranean Europe for the import and distribution of fresh fruit and vegetables (the "**Group**"), informs that today the agreement ("**Agreement**") for the purchase by Orsero of the remaining 50% of the capital of the company Moncada Frutta S.r.l ("**Moncada Frutta**") held by the company Salvatore Moncada S.r.l. (the "**Seller**") was executed. As a result of this transaction, Moncada Frutta is therefore fully consolidated by Orsero starting from 1 July 2020.

As set forth by the Agreement, as part of the consideration for the acquisition, Orsero transferred to the seller no. 176,825 Orsero shares, in their portfolio and equal to 1.0% of Orsero's share capital valued for accounting purposes at the weighted average price of Orsero shares recorded on the MTA on 29 July (the day of signing the Agreement), equal to € 5.8021 per share. Please note that the Agreement also provides for a payment in cash, variable and deferred until 2030, of a maximum of € 498,680.32 in 3 equal annual instalments, subject to the fact that in the reference financial statements of Moncada Frutta on each occasion there is a profit distributable to shareholders¹.

Please note that all n. 176,825 Orsero shares transferred to the Seller are subject to a lock-up agreement ("**Lock-up Agreement**") entered into by the Seller today and lasting 36 months thereafter.

It should be noted that, pursuant to paragraph 5-ter of art. 122 of the Consolidated Law on Finance (TUF), the Lock-up Agreement is not subject to the disclosure obligations referred to in the same article as it relates to a stake below the relevant threshold.

For further information, please refer to the aforementioned press release dated 29 July 2020.

***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";

¹ Please note that if on the date of approval of the financial statements of Moncada Frutta for the 2029 financial year, the Company has not achieved a distributable profit to the shareholders for at least three financial years (even if not consecutive), the unpaid portions of cash consideration will no longer be due to the Seller. The instalments, if due, must be paid within 15 days from the approval of the related financial statements of Moncada Frutta.

ORSERO SPA

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**GRUPPO
ORSERO**

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Fine Comunicato n.20078-53

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