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CONNECT

Informazione Regolamentata n. 1719-49-2020	Data/Ora Ricezione 23 Ottobre 2020 17:51:42	MTA - Star
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Societa' : MASSIMO ZANETTI BEVERAGE GROUP  
Identificativo : 138345  
Informazione  
Regolamentata  
Nome utilizzatore : MZBGROUPN01 - Cargnello  
Tipologia : REGEM  
Data/Ora Ricezione : 23 Ottobre 2020 17:51:42  
Data/Ora Inizio : 23 Ottobre 2020 17:51:43  
Diffusione presunta  
Oggetto : Approval of the Issuer's Notice

<i>Testo del comunicato</i>
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Vedi allegato.



PRESS RELEASE

THE ISSUER'S NOTICE RELATING TO  
THE VOLUNTARY TOTALITARIAN PUBLIC TENDER OFFER  
LAUNCHED BY MZB HOLDING S.P.A.  
HAS BEEN APPROVED

Villorba (TV), October 23, 2020 - The Board of Directors of Massimo Zanetti Beverage Group S.p.A. ("**MZBG**" or the "**Issuer**"), at the meeting held today, has approved the Notice drawn up pursuant article 103, paragraph 3, of the Legislative Decree no. 58/1998 (the "**Italian Financial Act**" or "**IFA**") and article 39 of the Issuers' Regulation no. 11971/1999 (the "**Issuer's Notice**"), containing its assessment of the voluntary totalitarian public tender offer launched by MZB Holding S.p.A. (the "**Offeror**"), pursuant to articles 102 and following of the IFA, on a maximum of 9,451,265 ordinary shares of MZBG (the "**Offer**").

More in details, the Board of Directors, by majority decision, has deemed fair, from a financial perspective, the consideration of EUR 5.00 for each ordinary share of MZBG tendered in the Offer.

For the purpose of the above mentioned assessment, the Board of Directors has examined the terms and conditions set forth under the Offer described within the relevant offer document, approved by Consob on October 21, 2020 by resolution no. 21554 (the "**Offer Document**"), as well as took into account (i) the fairness opinion issued on the date hereof by Mediobanca - Banca di Credito Finanziario S.p.A., in its capacity of independent financial advisor of the Board of Directors and of the independent directors of the Issuer (the "**Independent Expert's Opinion**") and (ii) the Independent Directors' opinion, drawn up pursuant to art. 39-bis of the Issuers' Regulation no. 11971/1999 and approved on the date hereof (the "**Independent Directors' Opinion**"), from the conclusions of which documents, however, the Board of Directors have resolved to deviate.

For a full illustration of the assessment carried out by the Board of Directors reference is made to the content of Issuer's Notice, which will be made public alongside with the Offer Document on October 24, 2020 in compliance with the current legislation.

The Independent Directors' Opinion and the Independent Expert's Opinion will be attached to the Issuer's Notice.

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*The Offer is being launched exclusively in Italy, since the Shares are listed on the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A. and are subject to the disclosure and procedural requirements provided for by Italian law.*



*The Offer has not been and will not be made in the United States (or addressed to "U.S. Persons" as defined under the U.S. Securities Act of the 1933, as subsequently amended), Canada, Japan and Australia, and any other jurisdictions other than Italy where the making the Offer therein would not be permitted in the absence of an authorization of any competent authority or compliance with other requirements by the Offeror (such jurisdictions, collectively, the "Excluded Countries"), nor by using national or international communication of business instruments of the Excluded Countries (included hereto, but not limited to, post, fax, telefax, e-mail, telephone and internet), nor through any structure of any of the Excluded Countries' financial intermediaries or in any other way.*

*A copy of this press release, of the Offer Document, or portions thereof, as well as a copy of any document in relation to the Offer, are not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in any, or from any, Excluded Countries where provisions of local law may determine civil, criminal or regulatory risks if information in relation to the Offer is transmitted or made available to the shareholders of MZBG within such Excluded Country or any other Excluded Country where such conducts would constitute a violation of the law of such country. Anyone receiving such documents shall not distribute or send them (nor by mail nor by any other means or communication or business instrument) in the Excluded Countries.*

*This press release, the Offer Document, and any other document in relation to the Offer does not constitute and cannot shall be interpreted to constitute an offer to purchase or solicit an offer to sell financial instruments addressed to "U.S. Persons" (as defined under the U.S. Securities Act of 1933, as subsequently amended) or to persons residing in the Excluded Countries. No instrument may be offered or sold in the Excluded Countries without specific authorization in accordance with the applicable provisions of the local law of said Excluded Countries or without an exemption from such provisions.*

*In compliance with the applicable law, the Offeror will publish the Offer Document, which the shareholders of MZBG shall read carefully.*

*Tendering in the Offer by parties residing in jurisdictions other than Italy may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. 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 counsel or other advisors.*

Fine Comunicato n.1719-49

Numero di Pagine: 4