

**FORM 120/D**

**STATEMENT OF INTENTIONS  
(ARTICLE 122-TER OF REGULATION NO. 11971/99)**

Declarant: <i>COBAS ASSET MANAGEMENT, SETIC, S.A. (Cobas A.M.)</i>			
Listed issuer to which the holding refers: <i>CIR S.P.A. - COMPAGNIE INDUSTRIALE RIUNITE</i> <i>ISIN: IT0000070786</i>			
Threshold concerned:	10% ✓	20%	25%
Type of holding:	Shares ✓	Investment in financial instruments	Aggregate investment
Date of the transaction: DD/MM/YYYY <i>19/10/2020</i>			
<b>CONTENTS OF THE STATEMENT (art. 120, paragraph 4-bis, CLF)</b>			
a) the means of financing the acquisition: <i>The purchases of CIR S.P.A. shares are non leveraged.</i> <i>The funds came from subscriptions of unitholders in vehicles managed by Cobas A.M.</i>			
b) whether acting alone or in concert: <i>Cobas A.M. acts alone.</i>			
c) whether it intends to stop or continue its purchases and whether it intends to acquire control of the issuer or otherwise have an influence on the management of the company and, in such cases, the strategy it intends to adopt and the transactions to be carried out: <i>Cobas A.M. does not intend to acquire control of the issuer or have an influence on the management of the company. The only interest is financial.</i>			
d) the intentions as to any agreements and shareholders' agreements to which it is a party: <i>No.</i>			
e) whether it intends to propose the integration or removal of the issuer's administrative or control bodies: <i>No.</i>			
<b>c o b a s</b>			
Observations and additional information: <i>Two days later Cobas A.M. fell below 10% of voting shares of the issuer.</i>			
asset management C.I.F.: A87722377			