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Informazione Regolamentata n. 0439-114-2020	Data/Ora Ricezione 18 Novembre 2020 17:31:08	MTA - Star
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Societa' : TXT e-SOLUTIONS

Identificativo : 139441

Informazione  
Regolamentata

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Data/Ora Ricezione : 18 Novembre 2020 17:31:08

Data/Ora Inizio : 18 Novembre 2020 17:31:09

Diffusione presunta

Oggetto : Optional offer pursuant to article 2437-  
quater, paragraph 2 of the Italian civil code

*Testo del comunicato*

Vedi allegato.

## TXT e-solutions: Optional offer pursuant to article 2437-quater, paragraph 2 of the Italian civil code

Milan, November 18, 2020 – 17:35

TXT e-solutions S.p.A. (TXT e-solutions) announces that, upon the outcome of the checks on the withdrawal requests received, the right of withdrawal has been exercised on n. 834,584 TXT e-solutions ordinary shares, of which 620,954 shares consist of the total stake of the founder and former Chairman Alvisè Braga Illa, for a total amount of Euro 6,242,688.32 calculated at the liquidation value of Euro 7.480 for each share. The shares subject to withdrawal are offered under option, pursuant to art. 2437-quater of the Italian Civil Code, to all TXT e-solutions shareholders holding TXT e-solutions shares for which the right of withdrawal has not been exercised. Today it was filed with the Milan Company Register, and will be available on the Company's web site at [www.txtgroup.com](http://www.txtgroup.com), "Corporate Governance" section, the following

### **OPTIONAL OFFER PURSUANT TO ARTICLE 2437-QUATER, PARAGRAPH 2, OF THE ITALIAN CIVIL CODE OF 834,584 TXT E-SOLUTIONS ORDINARY SHARES**

TXT e-solutions – a company with shares listed on the Italian stock market - STAR segment

#### **whereas**

- the Extraordinary Shareholders Meeting of TXT e-solutions S.p.A. (TXT e-solutions) held on 15 October 2020 approved, inter alia, *i*) the addition to the corporate purpose in order to allow the company to carry out holding (mixed holding) activities and subsequent amendment to Art. 4 of the Company's Articles of Association and *ii*) the introduction of Art. 7-bis of the Articles of Association in order to insert the 40% threshold of share capital or voting rights in order to promote a take-over bid;
- on October 27, 2020 the minutes of the Extraordinary Shareholders Meeting of TXT e-solutions S.p.A. was filed with the Milano Companies Register ("**Date of Registration**");
- the holders of TXT e-solutions shares that did not concur with the approval of the resolutions referred to in points 1 and 4 of the Shareholders Meeting's agenda were able to exercise the right of withdrawal by law;
- the liquidation value of the shares for which the right of withdrawal was exercised was determined pursuant to Article 2437-ter, paragraph 3, of the Italian Civil Code and is Euro 7.480 for each TXT e-solutions share;
- the right of withdrawal was exercised for a total of 834,584 TXT e-solutions shares (the "**Shares Subject to Withdrawal**") which, pursuant to Article 2437- quater of the Italian Civil Code, must be offered optionally at the liquidation value to Members that did not exercise their right of withdrawal;

the optional offer of the Shares (the "**Offer**") was filed with the Milan Companies Register on November 18, 2020 and published on the TXT e-solutions website and with the other distribution channels in accordance with the law.

### **Terms and conditions of the Offer**

The Shares Subject to Withdrawal, amounting to 834,584, are offered optionally pursuant to Article 2437-quater of the Italian Civil Code to all TXT e-solutions shareholders holding TXT e-solutions shares for which the Right of Withdrawal has not been exercised, in proportion to the number of shares held by them at the close of business on November 23, 2020 (the record date): each of these shares is therefore assigned an option right (the "**Option**" and, collectively, the "**Options**").

The option ratio is 3 Shares for every 40 rights, subject to future increases following further verifications which will be announced via a notice published on the page for the Shareholders' Meeting in the "Governance" section of the Company's corporate website at [www.txtgroup.com](http://www.txtgroup.com).

The Options, represented by coupon no. 13, cannot be traded on the MTA and may be exercised only for a whole number of Shares Subject to Withdrawal. The number of Shares Subject to Withdrawal purchased for the exercised Options is determined by rounding down to the lower unit.

The offer price at which the Shares Subject to Withdrawal are offered is Euro 7.480 for each Share purchased (the "**Offer Price**").

Parties entitled to do so may exercise the Options, on penalty of forfeiture, from November 20, 2020 until December 21, 2020 inclusive (the "**Participation Period**").

Acceptance of the Offer must take place through financial intermediaries participating in the Monte Titoli S.p.A. centralised administration system by signing a specific form issued by TXT e-solutions to the intermediaries through Monte Titoli S.p.A. (the "**Application Form**"), subject to verification by these intermediaries of the entitlement of the participant to purchase the Shares Subject to Withdrawal.

The Application Form must be sent to TXT e-solutions at Computershare S.p.A. to the following email address: [operations@pecserviziotitoli.it](mailto:operations@pecserviziotitoli.it)

### **Right of pre-emption, assignment, distribution and placement**

Provided that they simultaneously request it in the Application Form, the parties that will exercise their Options will have a pre-emptive right to purchase – at the Offer price – any Shares Subject to Withdrawal that remain unopted at the end of the Participation Period (the "**Unopted Shares**"). To this end, the maximum number of Unopted Shares for which the pre-emption right is exercised must be indicated on the Application Form.

If the number of Shares requested on a pre-emptive basis exceeds the quantity of Unopted Shares, the shares will be allocated among all applicants in proportion to the number of Shares Subject to Withdrawal purchased by each following the exercise of the Options.

Any Unopted Shares not purchased following any exercise of the pre-emption right (the "**Residual Shares**") will be acquired by TXT e-solutions and not offered on the MTA.

## Results of the Optional Offer

TXT e-solutions shall communicate the results of the Offer – including any exercise of pre-emption rights – by means of a specific notice on the TXT e-solutions webpage ([www.txtgroup.com](http://www.txtgroup.com)) and by other procedures pursuant to the law. This notice will also contain terms and payment conditions for the Shares.

The number of Shares allotted to participants in the Offer that have exercised the Options and, where applicable, the pre-emption right, will be notified to the interested parties by the authorised intermediaries according to the respective internal timescales and procedures.

With reference to the option rights and the pre-emption rights we inform the shareholders of TXT e-solutions that Laserline SpA - reference shareholder of TXT e-solutions – stated through its owner and Chairman of the Board of Directors of TXT e-solutions, Enrico Magni, the decision to exercise its option rights and the pre-emption rights on Unopted Shares.

## Exclusions

The Shares Subject to Withdrawal and the Options are not and may not be offered and sold in those countries in which the offer is not permitted in the absence of specific authorisation in accordance with the regulations applicable thereto, or in derogation thereof. The Shares Subject to Withdrawal and the Options are not registered in the United States of America pursuant to the Securities Act of 1933, as amended (the "Securities Act") and may not be offered, sold, pledged, subscribed, exercised, resold, waived, transferred or delivered, directly or indirectly, in the United States of America. In any event, the non-negotiable nature of the Options shall remain unchanged.

November 18, 2020

**THIS DOCUMENT SHALL NOT BE PUBLISHED, DISTRIBUTED OR TRANSMITTED, DIRECTLY OR INDIRECTLY, IN ANY COUNTRY IN WHICH THE OFFER DESCRIBED HEREIN IS NOT ALLOWED IN THE ABSENCE OF A SPECIFIC AUTHORIZATION OR EXEMPTION FROM IT.**

**TXT e-solutions** is a world leader in the supply of software products and strategic solutions. It operates in dynamic markets that require high specialisation and the capacity to innovate. TXT is focused on software for the aerospace, aeronautical and automotive sector, where it offers specific products and specialist engineering services and on the Fintech sector with services related to testing and IT governance and products and solutions for the management of loans, NPLs and large financial system risks. Listed on the Italian Stock Market since 2000 in the Star segment (TXT.MI), TXT has its registered office in Milan and offices in Italy, France, the UK, Germany, Switzerland and the USA.

## For further information:

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Fine Comunicato n.0439-114

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