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Informazione Regolamentata n. 0077-84-2020	Data/Ora Ricezione 19 Novembre 2020 13:35:42	MTA
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Societa' : BUZZI UNICEM

Identificativo : 139477

Informazione
Regolamentata

Nome utilizzatore : BUZZIN01 - Giovanni Buzzi

Tipologia : 2.2

Data/Ora Ricezione : 19 Novembre 2020 13:35:42

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Diffusione presunta

Oggetto : The Shareholders' Meetings approve the mandatory conversion of savings shares into ordinary shares and the distribution of an extraordinary dividend

Testo del comunicato

Vedi allegato.

PRESS RELEASE

The Shareholders' Meetings approve the mandatory conversion of savings shares into ordinary shares as well as the distribution of an extraordinary dividend

The Meeting of the Ordinary Shareholders of Buzzi Unicem SpA, which has been held today,

A) has, in extraordinary session,

- approved the mandatory conversion (the "Conversion") of the existing savings shares into no. 27,277,005 newly issued ordinary shares as a result of a Conversion Ratio equal to no. 0.67 ordinary shares for each savings share with the simultaneous elimination of the par value of all shares outstanding at the effective date of the Conversion, so that the share capital remains unchanged and is divided into ordinary shares only;
- approved the elimination of art. 6 of the bylaws as well as the amendment of the current articles 5, 7, 8, 25 and 28 of the bylaws resulting from the Conversion and from the elimination of the par value of the shares;
- decided that the Conversion, the elimination of the par value and the consequent amendments to the bylaws take place upon the condition that:
 - (i) the Conversion is approved, together with the related amendments to the bylaws, pursuant to art. 146, paragraph 1, letter b), of Legislative Decree no. 58/1998, by the Special Meeting of Savings Shareholders;
 - (ii) the amount to be paid to those who have exercised the withdrawal right does not exceed €25 million at the end of the period of option and preemption offer to Buzzi Unicem SpA's shareholders of the shares of the withdrawing savings shareholders, without prejudice to the waiver of the condition by the Company;
- authorized the Managing Directors and in any case all legal representatives, separately, for 18 months from the resolution (subject to renewal) to dispose of any shares purchased as part of the liquidation process pursuant to art. 2437, paragraph 5, of the Italian Civil Code;

B) has, in ordinary session,

- approved the distribution of an extraordinary dividend, equal to €0.75 for each ordinary share already outstanding and newly issued following the Conversion, to be booked to Retained Earnings, for a maximum amount of €144,098,884.50, acknowledging that the aforementioned distribution is subject to the suspensive condition that the Conversion is completed and that the payment of the extraordinary dividend, after detachment of coupon no. 23, will be carried out only after the completion of the Conversion, when the share capital of the Company will be represented exclusively by ordinary shares, on a date to be agreed upon with Borsa Italiana and which will be disclosed timely to the public and in accordance with the law.

The Special Meeting of Savings Shareholders of Buzzi Unicem SpA, which has been held after the Meeting of Ordinary Shareholders, has approved, pursuant to art. 146, paragraph 1, letter b) of Legislative Decree no. 58/1998, to the extent applicable, the resolution passed by the Extraordinary Shareholders' Meeting relating to the above mentioned mandatory Conversion of the savings shares.

The Special Meeting has been attended by shareholders holding savings shares representing 63.98% of the share capital of the category. The savings shareholders who have voted in favor of the conversion represent 80.62% of the share capital attending the meeting, while those who have voted against the conversion or who have abstained represent 19.38% of the share capital attending the meeting.

The Company is pleased with the outcome of the vote and thanks all the shareholders who have voted in favor, thus supporting the goal of improving the corporate governance, in the interest of all stakeholders.

Since the resolution that has approved the Conversion entails an amendment to the bylaws concerning the voting and participation rights of the savings shares, the savings shareholders who have not participated in the approval of the resolution of the Special Meeting are entitled to exercise the withdrawal right pursuant to article 2437, paragraph 1, letter g) of the Italian Civil Code, in accordance with the procedures and terms that will be disclosed by the Company by means of a press release and a notice published on the Company's website, as well as in at least one national newspaper.

The liquidation value of each savings share, already disclosed, has been calculated in accordance with art. 2437 ter of the Italian Civil Code and established by the Board of Directors at €10.778, equal to the arithmetic mean of the closing prices of the savings shares in the six months preceding the publication date of the notice calling the Special Meeting of savings shareholders (10 October 2020).

The effective date of the Conversion will be agreed with Borsa Italiana and announced by publication on the Company's website and in at least one national newspaper, pursuant to Article 72, paragraph 5, of the Issuers' Regulation. With the same communication, the Company will disclose the details on the procedures for assigning the ordinary shares as a result of the conversion ratio and on the management of any remainders resulting from the conversion ratio. On the same date, the savings shares will be revoked from listing on the Mercato Telematico Azionario, organized and managed by Borsa Italiana, and the ordinary shares resulting from the

Conversion will be admitted to trading on the Mercato Telematico Azionario, organized and managed by Borsa Italiana.

UniCredit acted as sole financial advisor to Buzzi Unicem for the transaction.

Casale Monferrato, 19 November 2020

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Fine Comunicato n.0077-84

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