



SPAFID
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Diffusione presunta
Oggetto : Mandatory tender offer on the outstanding
shares of IMA promoted by IMA BidCo:
filing with CONSOB of the offer document

Testo del comunicato

Vedi allegato.

IMA BIDCO S.P.A.

Società unipersonale

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN ANY JURISDICTION
WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS
OF SUCH JURISDICTION

**Mandatory tender offer on the entirety of the outstanding ordinary
shares of
I.M.A. Industria Macchine Automatiche S.p.A.
promoted by
IMA BidCo S.p.A.**

FILING WITH CONSOB OF THE OFFER DOCUMENT

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Notice pursuant to Article 102, paragraph 3, of Legislative Decree 24 February 1998, no. 58, as subsequently amended and supplemented (the “Italian Financial Act”) and Article 37-ter of the Regulation adopted by Consob by resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”)

Bologna, 20 November 2020 – Pursuant to and for the purposes of article 102, paragraph 3, of the Italian Financial Act, and article 37-ter of the Issuers’ Regulations, IMA BidCo S.p.A. (the “**Offeror**” or “**IMA BidCo**”) announces that today it filed with the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) the offer document (the “**Offer Document**”) relating to the mandatory tender offer pursuant to Articles 102, 106, paragraphs 1 and 3, lett. a), and 109 of the Italian Financial Act (the “**Offer**”) promoted by IMA BidCo on the ordinary shares (the “**Shares**”) of I.M.A. Industria Macchine Automatiche S.p.A. (the “**Issuer**” or “**IMA**”), a company with shares listed on the STAR segment of the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A.

The Offer concerns up to No. 17,852,076 Shares, each having a par value of Euro 0.52, representing 41.312% of the Issuer’s share capital, and equal to the aggregate number of ordinary shares issued by IMA as of the date of this notice (the “**Notice Date**”), excluding (i) No. 25,253,433 Shares, representing 58.440% of the Issuer’s share capital and 71.398% of the related voting rights, held by the Offeror as of the Notice Date, and (ii) No. 107,000 treasury shares of the Issuer, equal to 0.248% of its share capital as of the Notice Date.

The overall number of Shares which may be tendered in the Offer could be reduced in the event that, within the end of the Offer period, and, if the conditions set out under article 40-bis of the Issuers’ Regulation apply, during the reopening of the Offer period, the Offeror and/or the persons acting in concert with the Offeror acquire shares of the Issuer outside the Offer in compliance with applicable laws.

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The Offeror will grant a per share cash consideration equal to Euro 68.00 (sixty eight/00), including dividend, for each Share tendered in the Offer (the “**Consideration**”). The overall maximum value of the Offer, calculated with respect to the Consideration and the maximum number of Shares which may be tendered in the Offer, equal to No. 17,852,076 Shares as of the Notice Date, is equal to Euro 1,213,941,168 (the “**Maximum Consideration**”). The Maximum Consideration may be reduced if the number of Shares which may be tendered in the Offer is reduced.

The Offer is addressed, on equal terms, to all the holders of the Shares, and will be launched in Italy, since the Shares are traded on the STAR segment of the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A., and, except as indicated below, is subject to the information obligations and procedural requirements provided for under Italian law. The Offer will also be launched in the United States of America pursuant to Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act, subject to the applicable exemptions set forth under Rule 14d-1(d) of the U.S. Securities Exchange Act.

The Offer Document will be published upon conclusion of CONSOB’s review carried out pursuant to article 102, paragraph 4, of the Italian Financial Act. Pending publication of the Offer Document, unless otherwise specifically stated, please refer to the Offeror’s notice issued pursuant to article 102, paragraph 1, of the Italian Financial Act and article 37 of the Issuers’ Regulation and published on the Issuer’s website at www.ima.it, and on the website of the global information agent at www.morrowsodalitransactions.com, which indicates the legal basis, terms and key elements of the Offer.

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WARNING

*The Offer described in this press release will be promoted by IMA BidCo S.p.A. (the “**Offeror**”) on a maximum number of 17.852.076 ordinary shares (the “**Shares**”) of I.M.A. Industria Macchine Automatiche S.p.A. (“**IMA**”). This press release does not constitute either a purchase offer or a solicitation to sell the Shares of IMA.*

Before the beginning of the acceptance period of the Offer, the Offeror, as required by applicable law, will publish the Offer Document, which IMA’s shareholders should carefully examine.

The Offer is directed, under the same conditions, to all the holders of the Shares and will be promoted in Italy as the Shares are listed on the MTA (Mercato Telematico Azionario) organized and managed by Borsa Italiana S.p.A. and, except as indicated below, are subject to disclosure obligations and procedural requirements under Italian law.

The Offer is also promoted in the United States of America in compliance with Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act, subject to any exemptions or relief therefrom, as applicable, including as set forth in Rule 14d-1(d) of the U.S. Securities Exchange Act.

If market conditions occur, and to the extent permissible under applicable laws and regulations, including Rule 14e-5 under the U.S. Securities Exchange Act and in accordance with customary Italian practice, the Offeror and its affiliates intend to purchase, after the date of the Press Release, IMA shares outside the Offer, on the open market at prevailing prices or in private transactions at negotiated prices, at a price no higher than the Consideration (as defined above), with the intent of further increasing its shareholding in the Issuer’s share capital. To the extent information about such purchases is made public in Italy, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. IMA shareholders of such information. No purchases will be made outside of the Offer in the United States of America by or on behalf of the Offeror or its affiliates.

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In order to comply with the rules and exemptions provided by US law, an Offer Document translated into English will be made available to the holders of the Shares resident of the United States of America. The English version of the Offer Document will be merely a courtesy translation and the Italian version of the Offer Document will be the only document submitted to CONSOB for its approval.

*The Offer has not been and shall not be promoted or disseminated by the Offeror in Canada, Japan and Australia or in any other country other than Italy in which such Offer is not permitted in absence of the authorization of the competent authorities or other obligations from the Offeror (such countries, including Canada, Japan and Australia, jointly, the “**Other Countries**”), nor by using instruments of communication or national or international commerce of the Other Countries (including but not limited to the postal network, fax, telex, email, telephone and internet), nor by way of any structure of any of the financial intermediaries of the Other Countries nor in any other way.*

Copy of this press release, or portions of the same, as also copy of any subsequent document which the Offeror shall issue in relation to the Offer, are not and shall not be sent, nor in any way transmitted or distributed, directly or indirectly in the Other Countries. Any party who receives the abovementioned documents must not distribute, send or transmit them (either by post nor by any other method or instrument of communication or commerce) to the Other Countries.

This press release, as well as any other document that the Offeror will issue in connection with the Offer does not constitute and cannot be interpreted as an offer to purchase or solicitation of an offer to sell financial instruments to parties resident in Other Countries. No instrument may be offered or sold in the Other Countries in the absence of specific authorization in compliance with the applicable provisions of the local law of said countries or in derogation of said provisions. Acceptance of the Offer by parties resident in countries other than Italy may be subject to specific obligations or restrictions provided by law or regulatory provisions. Parties who wish to take part in the Offer bear the exclusive responsibility to comply with those laws and therefore prior to accepting the Offer, those parties are required to verify their possible existence and applicability, consulting their own advisors.

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