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of the Supplement to the Prospectus

Testo del comunicato

Vedi allegato.



**APPROVAL AND PUBLICATION OF THE SUPPLEMENT TO THE PROSPECTUS RELATING TO THE RIGHTS ISSUE OFFER
AND THE ADMISSION TO TRADING OF THE NEWLY ISSUED SHARES OF THE SHARE CAPITAL INCREASE**

Grassobbio (Bergamo, Italy), 27 November 2020 - Tesmec S.p.A. ("**Tesmec**" or the "**Company**") announces that today has received the authorization from Consob to publish the supplement to the prospectus (the "**Supplement**") relating to the Rights Issue Offer and the admission to trading of the new ordinary shares to be issued in the context of the share capital increase, consisting of the Registration Document, the Securities Note and the Summary Note, filed to Consob on 18 November 2020 and published on 19 November 2020 (jointly, the "**Prospectus**").

The Supplement is published in order to update the Prospectus following: (i) the subscription, on 20 November 2020, of a guarantee and underwriting agreement between Tesmec S.p.A. and Palladio Holding S.p.A., an active medium-long term investor in several industrial sectors (the "**Investor**"), by virtue of which the Investor without any real and/or personal or any other guarantees and not subject to conditions, has undertaken the formal and irrevocable commitment to subscribe and release a maximum of no. 50,000,000 Tesmec ordinary shares, having the same characteristics as the ordinary shares already in circulation and with regular entitlement, and that should be not exercised as a result of the Rights Issue Offer and of the stock exchange offer, at the unit price of Euro 0.07 (including the premium) and for a maximum amount of Euro 3,500,000, 00; and (ii) the favorable outcome of the civil dispute with a Tesmec' former French distributor, according to which, on 18 November 2020, the High Court (*Cour de Cassation*) of Paris cancelled the judgment of the Court of Appeal of Lyon, which had condemned Tesmec to indemnification of Euro 2.1 million.

Investors who have already subscribed to the offer prior to the date of publication of the Supplement have the right to withdraw their subscription pursuant to Article 23, paragraph 2, of Regulation (EU) no. 1129/2017.

The right of revocation can be exercised within the second working day following the date of publication of the Supplement and, therefore, by 1 December 2020 by means of a written instruction to be delivered to one's bank or intermediary.

The Supplement was filed to Consob today. The Supplement and the Prospectus are available to the public in compliance with the applicable laws and regulations and are available at the Tesmec registered office in Milan, Piazza S. Ambrogio n. 16, at Tesmec S.p.A. operating office in Grassobbio (BG), Via Zanica, n. 17/O, as well as through publication on the Company's website (www.tesmec.com).

The Supplement must be read in conjunction with the Prospectus. Compliance with the publication of the Supplement does not imply any opinion by Consob on the advisability of the proposed investment and on the merits of the data and information related to it.

IMPORTANT REGULATORY NOTICE

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the United States unless such securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. Tesmec does not intend to register any portion of any offering in the United States.

This publication constitutes neither an offer to sell nor a solicitation to buy or subscribe for securities. This communication has been prepared on the basis that any offer of securities in any Member State of the European Economic Area (“EEA”) which has implemented the Prospectus Regulation (each, a “**Relevant Member State**”), will be made on the basis of a prospectus approved by the competent authority and published in accordance with the Prospectus Regulation (the “**Permitted Public Offer**”) and/or pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities. Any public offering will be conducted in Italy pursuant to a prospectus, duly authorized by Consob in accordance with applicable regulations.

Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (this Regulation and amendments together with any delegated act and implementing measures). This document is not a prospectus for the purposes of the Prospectus Regulation. A prospectus prepared pursuant to the Prospectus Regulation has been published by the Company. Investors should not subscribe for any securities referred to in this document except on the basis of the information contained in any prospectus.

Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the transferable pre-emptive subscription rights (the “**Rights**”) and the new ordinary shares (the “**Shares**”) have been subject to a product approval process, which has determined that they each are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Rights and/or the Shares may decline and investors could lose all or part of their investment; the Rights and the Shares offer no guaranteed income and no capital protection; and an investment in the Rights and/or the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Rights and/or the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Rights and/or the Shares and determining appropriate distribution channels.

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This press release is also available on www.tesmec.com in the "Investors" section:

<http://investor.tesmec.com/en>

Tesmec Group

Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials (oil and derivatives, gas and water), as well as technologies for quarries and surface mining. The Group operates in the following sectors: - **Energy**. Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - **Trencher**. Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - **Railway**. The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as customized machines for special operations on the line.

Born in Italy in 1951 and led by the Chairman and CEO Ambrogio Caccia Dominioni, the Group counts on more than 900 employees and has its production sites in Grassobbio (Bergamo), Endine Gaiano (Bergamo), Sirone (Lecco) and Monopoli (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the STAR segment of the MTA Market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar and China.

In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.

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