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Oggetto : PROVISIONAL RESULTS OF THE OFFER  
- NAF 2 CROSSES THE THRESHOLD OF  
95%

*Testo del comunicato*

PROVISIONAL RESULTS OF THE OFFER - NAF 2 CROSSES THE  
THRESHOLD OF 95%

THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS NOT PERMITTED IN ANY COUNTRY WHERE SUCH COMMUNICATION WOULD VIOLATE THE RELEVANT APPLICABLE REGULATION

VOLUNTARY TENDER OFFER FOR ALL OF THE ORDINARY SHARES OF ASTM S.P.A. LAUNCHED BY NAF 2 S.P.A.

## PRESS RELEASE

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### END OF THE OFFER ACCEPTANCE PERIOD

### PROVISIONAL RESULTS OF THE OFFER

### NAF 2 CROSSES THE THRESHOLD OF 95%

**Tortona, 24 May 2021** – NAF 2 S.p.A. (“**NAF 2**” or the “**Offeror**”) announces that, on the date hereof, at 17:30 (Italian time) ended the acceptance period of the voluntary tender offer pursuant to Articles 102 *et seq.* of the CLA, as subsequently amended and supplemented (the “**Offer**”), launched by NAF 2 for all of the ordinary shares (the “**Shares**”) of ASTM S.p.A. (the “**Issuer**” or “**ASTM**”), a company having its shares listed on *Mercato Telematico Azionario* (“**MTA**”), organised and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”).

Unless otherwise defined in this press release, the capitalized terms shall have the meaning ascribed to them under the offer document approved by CONSOB with resolution no. 21786 of 1 April 2021 and published on 2 April 2021 (the “**Offer Document**”).

Based on the provisional results communicated by Unicredit Bank A.G., Milan Branch, as Intermediary in Charge of Coordinating the Collection of Acceptances, at the end of the Acceptance Period, as extended by means of the Offeror’s press release dated 7 May 2021 (available, *inter alia*, on the Issuer’s website at the address [www.astm.it](http://www.astm.it)), corresponding to 30 trading days and started on 13 April 2021 at 8:30 (Italian time), No. 59,662,202 Shares, representing about 42.46% of the Issuer’s share capital.

From the date of publication of the Offer Document to the date hereof, the Offeror has made purchase outside the Offer, as communicated by the latter in compliance with the applicable laws and regulations on May 4, 2021, for a total of No. 1,010,888 Shares, equal to about 0.72% of the Issuer’s share capital.

Based on the provisional results, where confirmed, and considering the shareholding held by the Offeror and the Persons Acting in Concert, included the Treasury Shares and the Shares purchased outside the Offer by NAF 2, the Offeror as a result of the Offer will hold a total of No. 134,250,105 Shares, representing 95.542% of the relevant share capital.

In this regard, it should be noted that, as specified in the Offer Document, the effectiveness of the Offer is subject to, *inter alia*, the circumstance that acceptances of the Offer reach a sufficient number of Shares to enable the Offeror to hold – taking into account in the Offeror’s shareholding the Shares held by the Persons Acting in Concert, the Treasury Shares and the Shares possibly acquired by the Offeror and the Persons Acting in Concert outside of the Offer itself in compliance with the applicable law – a total number of Shares representing 90% of the share capital of the Issuer.

In the light of the provisional results of the Offer, the Offeror announces that the Threshold Condition occurred.

As regards to the MAC Condition, the Offeror informs that the fulfilment or non-fulfilment of the same and, should the MAC Condition not be fulfilled, the possible decision to waive it, will be announced in the Notice of the Results of the Offer. In case the MAC Condition is not fulfilled and the Offeror does not exercise the right to waive it, the Offer will not be completed.

If the MAC Condition occurs or is waived by the Offeror, the Offeror (i) will purchase all the Shares tendered to the Offer during the Acceptance Period, and (ii) will fulfil the Joint Procedure.

With a specific press release pursuant to Article 41, Paragraph 6, of the Issuers' Regulation, which will be released by the terms provided by the regulations in force, the final results of the Offer will be announced.

As specified in the Offer Document, it should be noted that the Offer is aimed at Delisting of the Shares of ASTM, *i.e.* the removal of the Shares from the listing on MTA and, therefore, if the provisional results received by Unicredit Bank A.G., Milan Branch, as Intermediary in Charge of Coordinating the Collection of Acceptances, are confirmed and the Offer is effective as indicated above, the Offeror will implement (also on behalf of the Persons Acting in Concert) the Joint Procedure for the exercise of the Purchase Right and the fulfillment of the Purchase Obligation pursuant to art. 108, paragraph 1, of CLF.

In such a case, the holders of Shares who have not adhered to the Offer will be obliged to transfer to the Offeror the ownership of the Shares held by them and, accordingly, for each Share held by them they will receive a consideration determined pursuant to the provisions in force.

Further information on the Joint Procedure will be announced in the Notice of the Results of the Offer.

Following the satisfaction of the conditions of the Purchase Right of the Shares and the Purchase Obligation of the Shares pursuant to Article 108, paragraph 1, of CLF, pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, Borsa Italiana shall order the suspension and/or Delisting of the Issuer's ordinary shares, taking into account the timeframe contemplated for the exercise of the Purchase Right.

## **COMMUNITY – Strategic Communications Advisers**

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*This notice does not represent, nor does intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of ASTM S.p.A. will be made in any country in breach of the regulations applicable therein.*

*The Offer will be launched through the publication of the relevant Offer document subject to the approval of CONSOB. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.*

*The Offer is being launched in Italy, since the shares are listed on Mercato Telematico Azionario of the Stock Exchange Market organised and managed by Borsa Italiana S.p.A. and, except as indicated below, is subject to the disclosure and procedural requirements provided by Italian law.*

*To the extent applicable, the Offer is also conducted in the United States in accordance with the applicable provisions of Section 14(e) of the U.S. Securities Exchange Act of 1934 (the “**Exchange Act**”) and Regulation 14E adopted under the Exchange Act, and subject to the exemptions provided by Rule 14d-1 under the Exchange Act (“**Cross-Border Exemptions**”).*

*US shareholders should note that the disclosure and procedural requirements applicable to the Offer differ significantly from those that would be applicable to a tender offer pursuant to the US tender offer rules, including the requirements that would be applicable absent the Cross-Border Exemptions.*

*Depending on market conditions, and to the extent permissible under applicable laws and regulations, including Rule 14e-5 under the Exchange Act, and in accordance with applicable Italian practice, the Offeror and/or the Persons Acting in Concert reserve the right to purchase on the market, at any time after the date of this Notice, Issuer’s Shares outside the Offer, for the purpose of further increasing such persons’ shareholding in the Issuer’s share capital. To the extent information relating to such purchases it is made public in Italy, such information will be disclosed by means of a press release or other means of communication of equivalent scope in order to inform the Issuer’s U.S. shareholders. No purchases will be made outside of the Offer in the United States of America by or on behalf of the Offeror and/or Persons Acting in Concert.*

*An Offer Document translated into English will be made available to the holders of the Shares resident in 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.*

*Neither the US Securities Exchange Commission (SEC) nor any state securities commission in the United States have approved or disapproved this Offer nor will they pass upon the adequacy or completeness of the Offer Document or any other documentation relating to the Offer.*

*The Offer has not been and will not be conducted or disseminated in Canada, Japan and Australia, as well as in any other country in which such Offer is not permitted in the absence of authorization from the competent authorities or other obligations by the Offeror (collectively the “**Other Countries**”).*

*This Press Release 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 and/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 and U.S. 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.*

Fine Comunicato n.0021-70

Numero di Pagine: 5