



SPAFID
CONNECT

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voluntary public tender offer

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Provisional results of the totalitarian voluntary public tender offer promoted by Circular BidCo S.p.A. on ordinary shares of Sicit Group S.p.A..

Waiver of the Threshold Condition and fulfilment of the Condition on Management

Milan, July 11 2021 – We make reference to the voluntary tender offer pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree 58/1998 (“CFA”) on all of the ordinary shares of Sicit Group S.p.A. (the “**Issuer**”) launched, on May 6, 2021, by Circular BidCo S.p.A. (the “**Offeror**”) by means of filing the offer document pursuant to and for the purposes of Article 102, paragraph 3, of the CFA and Article 37-ter of the CONSOB Regulations.

Unless otherwise defined in this press release, capitalized terms shall have the meaning given to them: (i) in the offer document approved by Consob by way of resolution no. 21881 of June 4, 2021 (the “**Offer Document**”) available, among others, on the websites of the Offeror (www.opasic.it), the Issuer (www.sicitgroup.com) and the Global Information Agent Morrow Sodali S.p.A. (www.morrowsodali-transactions.com); and (ii) in the press release relating to the amendments to the Offer, issued on July 6, 2021 (the “**Increase Notice**”).

1. PROVISIONAL RESULTS OF THE OFFER

Based on the provisional results communicated by Intesa Sanpaolo S.p.A. – the intermediary in charge of coordinating the collection of acceptances to the Offer – during the Acceptance Period, as extended by the Increase Notice, which ended on July 9, 2021, no. 19,059,525 Shares, equal to approximately 84.38% of the Shares subject to the Offer and, therefore, of the Issuer’s share capital, for a total countervalue equal to Euro 320,200,020.00, have been tendered to the Offer.

It should be noted that the Offeror and the Persons Acting in Concert did not purchase any Share between the Date of the Offer Document and today’s date.

The final results of the Offer will be announced by means of a press release in accordance with Article 41, paragraph 6 of the CONSOB Resolution dated May 14, 1999, no. 11971, as amended (the “**CONSOB Regulation**”), which will be released by the Offeror by the Date of the Payment, i.e. by July 16, 2021.

Therefore, taking into account the no. 19,059,525 Shares which have been tendered to the Offer, the Offeror will own – if the above-mentioned provisional results are confirmed – 84.38% of the share capital of the Issuer.

2. CONDITIONS OF THE OFFER

As stated in the Paragraph A.1 of the Offer Document, the completion of the Offer is subject to each of the Conditions Precedent to the Offer, namely:

- a) the Threshold Condition, according to which the Shares validly tendered to the Offer shall represent a total number of Shares such as to enable the Offeror to hold a total interest equal or higher than 95% of the share capital of the Issuer, taking into account the shares of the Issuer held by the Persons Acting in Concert and the possible purchases made by the Offeror and the Persons Acting in Concert in accordance with the applicable law;
- b) the MAC Condition,
- c) the Condition on Management;
- d) the Authorisation Condition; and
- e) the Charges Condition.

In light of the provisional results of the Offer referred to in Paragraph 1 of this press release, the Offeror announces that the Threshold Condition is not satisfied.

However, the Offeror declares, on the basis of the prior consent given by Intesa Holding S.p.A. and NB Renaissance Partners Holdings S.à r.l., that it wishes to waive the Threshold Condition identifying as the reason

for such decision the fact that, given the percentage of Shares tendered to the Offer, the waiver is in line with the future objectives of the Offeror as disclosed in the Offer Document and, in particular, with the achievement of the objective of Delisting.

The Offeror also informs that the Condition on Management has been fulfilled. Furthermore, the Authorisation Condition has been fulfilled on June 3, 2021, as already communicated by the Offeror on June 4, 2021.

As far as the MAC Condition and Charges Condition are concerned, the Offeror announces that it will communicate, before 7.59 a.m. of the second Trading Day before the Date of Payment of the Consideration (i.e. July 14, 2021), the satisfaction or the non-satisfaction of these conditions and, should these conditions not be satisfied, the possible decision to waive them. Should the MAC Condition and the Charges Condition not be satisfied and should the Offeror decide not to waive them, the completion of the Offer will not take place. In such a case, the Shares which have been tendered to the Offer shall be made available to the persons who accepted the Offer within a Trading Day from the date on which the non-satisfaction of such condition is communicated (as indicated above) for the first time: the Shares shall be returned to the persons who accepted the Offer through the Intermediary Depositories, without charging any cost or expense to them.

As a consequence, it being understood that the completion of the Offer is subject to the MAC Condition and Charges Condition and, therefore, only in case these conditions are satisfied or, should these condition not be satisfied, if the Offeror waives them:

- a) the Offeror will acquire all the Shares tendered to the Offer during the Acceptance Period, as extended by the Increase Notice. The New Consideration to be paid by the Offeror for each Share of the Issuer tendered to the Offer, as extended by the Increase Notice, is equal to Euro 16.80 and will be paid to the persons who accepted the Offer on Friday July 16, 2021 against the simultaneous transfer of the property right of these Shares to the Offeror;
- b) in light of the waiver of the Threshold Condition, the terms of the Offer will be re-opened, as better clarified in the next paragraph of this press release.

3. REOPENING OF THE TERMS

Without prejudice to what referred to in Paragraph 2 of this press release on the MAC Condition and the Charges Condition, the terms of the Offer will be re-opened – in accordance with the Increase Notice, supplementing and amending Paragraphs A.8 and F.1 of the Offer Document, pursuant to Article 40-*bis*, first paragraph, letter a) of the CONSOB Regulation – for further five Trading Days following July 16, 2021, and, therefore, for the trading sessions of Monday 16, Tuesday 20, Wednesday 21, Thursday 22 and Friday 23 July 2021 (inclusive), from 8.30 a.m. until 5.30 p.m. (the “**Reopening of the Terms**”).

As a consequence, Issuer’s shareholders who did not tender their Shares to the Offer during the Acceptance Period may tender their Shares to the Offer during the Reopening of the Terms, against a New Consideration in cash equal to Euro 16.80 for each Share tendered to the Offer.

The payment for the New Consideration for each Share of the Issuer tendered to the Offer during the Reopening of the Terms will be paid – against the simultaneous transfer of the property of these shares to the Offeror – on the New Payment Date of the Reopening of the Terms, on Friday July 30, 2021.

Please note that, should the necessary conditions be satisfied following the Reopening of the Terms, the Delisting of the Issuer will be pursued in accordance with the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 1, of the CFA and the exercise of the Squeeze-out Right pursuant to Article 111, paragraph 1 of the CFA.

Fine Comunicato n.20107-117

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