



SPAFID  
CONNECT

Informazione Regolamentata n. 20176-82-2021	Data/Ora Ricezione 30 Settembre 2021 17:40:02	MTA
---	---	-----

Societa' : SALCEF GROUP  
Identificativo : 152430  
Informazione  
Regolamentata  
Nome utilizzatore : SALCEFGROUPN02 - Valeriano Salciccia  
Tipologia : 2.2  
Data/Ora Ricezione : 30 Settembre 2021 17:40:02  
Data/Ora Inizio : 30 Settembre 2021 17:40:03  
Diffusione presunta  
Oggetto : Capital increase reserved for institutional  
investors approved

*Testo del comunicato*

Vedi allegato.



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM THE UNITED STATES, CANADA, AUSTRALIA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.

## Capital increase reserved for institutional investors approved

**Salcef Group S.p.A. approved a share capital increase reserved for institutional investors aimed at supporting its M&A strategy and meeting the free float requirements to join the STAR segment**

**Accelerated bookbuilding procedure launched for the placement of new shares reserved for institutional investors**

Rome, 30 September 2021 - The Board of Directors of Salcef Group S.p.A. ("**Salcef**" or the "**Company**"), listed on the MTA segment of the Italian Stock Exchange, today approved to execute the power under Article 2443 of the Civil Code, granted by the Extraordinary Shareholders' Meeting of 5 October 2020, to increase the divisible paid-in share capital, with exclusion of pre-emption rights as per Article 2441, paragraph 4, second period of the Civil Code, for a maximum nominal amount of Euro 50,000,000.00, by issuing a maximum 2,000,000 new ordinary shares, without par value (the "**Share Capital Increase**").

The newly-issued shares will be offered for subscription through an accelerated bookbuilding procedure by means of private placement reserved for qualifying investors (as per Article 2, paragraph 1, letter e), of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, the "**Prospectus Regulation**") (the "**Qualifying Investors**") in the European Economic Area and institutional investors overseas (excluding the United States of America, Canada, Japan, South Africa and any other country or jurisdiction in which the offer or sale of such shares is prohibited by law or in the absence of exemptions) (the "**Accelerated Bookbuilding**"), without publication of a public offering and listing prospectus in view of the exemptions provided for in the applicable regulations.

### Reasons for and use of the Share Capital Increase

The proposed transaction will allow the Company to quickly and efficiently find risk capital to be used to continue its growth and expansion plan, also through acquisitions, in line with the strategic guidelines.

Furthermore, the proposed Share Capital Increase pursues the purpose, consistent with the attribution to the Board of Directors of the power, pursuant to art. 2443 cc, to increase the share capital resolved by the extraordinary shareholders' meeting of 5 October 2020, to broaden the shareholder base, with a consequent increase in the free float and liquidity of Salcef stock. Anyhow, in case the Share Capital Increase

The Salcef Group has been operating for over 70 years in the development and innovation of sustainable mobility infrastructures. It is a global player in the maintenance, renewal, construction and electrification of railway and urban transport infrastructure, as well as in the construction and sale of railway machines and the production of reinforced concrete structures. Maintenance and renewal of railway and urban infrastructure form the core business and account for 71% of volumes. Established in 1949, Salcef has been controlled by the Salciccia family since 1975 and it is currently led by brothers Gilberto and Valeriano Salciccia, in the roles of Chairman and Chief Executive Officer respectively. The Group has 6 Operative Business Units and is present on 4 continents. It employs more than 1,400 highly specialized resources and in 2020 recorded revenues for 340 million euro. The Salcef Group is based in Italy and since December 2020 it has been listed on the "Mercato Telematico Azionario" of the Italian Stock Exchange (Borsa Italiana: SCF; Reuters: SCFG.MI; Bloomberg: SCF:IM).

is not fully subscribed, the aforementioned power will remain valid and may be exercised for the residual part under the terms and conditions set forth therein.

The transaction, together with the additional actions that may be implemented, is also functional to support the prerequisites for the possible access of Salcef's share to the STAR segment of the *Mercato Telematico Azionario*. This transition, if carried out, would allow the Company to further increase its visibility towards Italian and foreign investors, in consideration of the specific characteristics of this Segment and its challenging requirements in terms of liquidity, transparency and corporate governance. In order to align the governance of the Company to the Corporate Governance Code adopted by Borsa Italiana and to the best practices of companies with shares listed on the STAR segment, today the Board of Directors has integrated the composition of the Control and Risk Committee, following the resignation of the director Alessandro Di Paolo as a member of such Committee, appointing the independent director Bruno Pavesi. In light of the above, today the Board also resolved to approve, under the conditions required by Borsa Italiana, the submission of the request for transfer of Salcef's share to the STAR segment of the *Mercato Telematico Azionario*.

### **Terms of the transaction**

The placement price of the newly issued shares from the Share Capital Increase will be determined, upon completion of the Accelerated Bookbuilding, on the basis of the criteria established by the Board of Directors. The Independent Audit Firm KPMG issued its opinion on the criteria for determining the price as per Article 2441, paragraph 4, second period of the Civil Code. The bookbuilding activity begins immediately and may be completed at any time. The final terms will be promptly announced to the market.

In the context of the transaction, as per the practice for similar transactions, the Company has entered into 120-day lock-up commitments, as well as on behalf of the controlling shareholder Finhold S.r.l. into 90-day lock-up commitments.

### **Documentation relating to the Share Capital Increase**

The documentation relating to the Share Capital Increase will be made available on the "eMarket Storage" authorised storage mechanism ([www.emarketstorage.it](http://www.emarketstorage.it)) and on the Company's website ([www.salcef.com](http://www.salcef.com), Investor Relations/2021 Share Capital Increase).

Banca Akros and Intesa Sanpaolo are acting as Joint Global Coordinator and Joint Bookrunner of the Accelerated Bookbuilding.

## IMPORTANT INFORMATION

*This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), Canada, South Africa, Australia or Japan or any other jurisdiction where such an announcement would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.*

*The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States without registration thereunder or pursuant to an available exemption therefrom. Neither this document nor the information contained herein constitutes or forms part of an offer to sell, or the solicitation of an offer to buy, securities in the United States. There will be no public offer of any securities in the United States or in any other jurisdiction.*

*This press release has been prepared on the basis that any offer of securities in any Member State of the European Economic Area ("EEA") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities. 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 will not be published in the future.*

*This publication, and any investment activity to which it relates, is available only to persons who (i) are outside the United Kingdom, (ii) are "investment professionals" falling within article 19(5) of the financial services and markets act 2000 (financial promotion) order 2005, as amended (the "Order"), (iii) are persons falling within article 49(2)(a) to (d) of the Order ("high net worth companies, unincorporated associations etc."), or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Order) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated under the Order (all such persons together being referred to as "Relevant Persons"). This announcement is directed only at Relevant Persons and must not be acted or relied on in the United Kingdom by anyone who is not a Relevant Person.*

*This announcement is for informational purposes only and is not intended to constitute and does not constitute an offer or an invitation to exchange, sell or a solicitation of an offer of subscription or purchase, or an invitation to exchange, purchase or subscribe for any financial instrument or any part of the business or assets described herein, any other participation or a solicitation of any vote or approval in any jurisdiction, any inducement or recommendation to enter into any contract or commitment or investment decision whatsoever in relation to the potential transaction or otherwise, nor will any sale, issuance or transfer of financial instruments take place in any jurisdiction in breach of the applicable law.*

*None of Banca Akros and Intesa Sanpaolo (the "Managers") or any of their affiliates or any of its or their respective directors, officers, employees, advisers or agents accepts any responsibility or liability for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement or any other information relating to the Company, its subsidiaries or associated companies or for any loss arising from any use of this announcement or its contents or in connection therewith.*

*The Managers are acting for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to any transaction or arrangement referred to in this announcement.*

*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 (EUR) 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 securities referred to herein have been subject to a product approval process, which has determined that, although the transaction is only addressed to investors who meet the criteria of professional clients and eligible counterparties (each as defined in MiFID II), such shares 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 to such target market (the “Target Market Assessment”).

Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities referred to herein may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in 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 transaction. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

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 shares. Any person subsequently offering, selling or recommending the shares (a “Distributor”) should take into consideration the manufacturers’ Target Market Assessment. A Distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the shares (by either adopting or refining the manufacturers’ Target Market Assessment) and determining appropriate distribution channels.

Fine Comunicato n.20176-82

Numero di Pagine: 6