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Oggetto : Completion of the transaction for the purchase of ordinary shares of Cattolica through a reverse accelerated book-building

Testo del comunicato

Vedi allegato.

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Completion of the transaction for the purchase by Assicurazioni Generali S.p.A. of ordinary shares of Societa' Cattolica di Assicurazioni S.p.A. through a reverse accelerated book-building procedure addressed to qualified investors and foreign institutional investors

COMMUNICATION PURSUANT TO ART. 50, PARAGRAPH 1, OF THE CONSOB REGULATION ADOPTED WITH RESOLUTION N. 11971 DATED MAY 14, 1999, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED ("ISSUERS' REGULATION")

Trieste - Further to the press release dated May 23, 2022, Assicurazioni Generali S.p.A. ("**Assicurazioni Generali**") announces the completion of the purchase of no. 15,604,182 ordinary shares of Società Cattolica di Assicurazione S.p.A. ("**Cattolica**"), equal to approximately 6.834% of the share capital of the latter, through a reverse accelerated book-building (RABB) procedure, addressed exclusively to qualified investors and foreign institutional investors (the "**Transaction**").

Equita SIM S.p.A. acted as authorized intermediary and sole bookrunner of the Transaction.

The purchase price of the aforesaid shares is equal to Euro 6.75 per share, incorporating a premium on the closing price of the Cattolica ordinary share on May 23, 2022 equal to approximately 7.7%, for a total disbursement of approximately Euro 105,328,229.

The settlement of the Transaction will take place on May 26, 2022.

Assicurazioni Generali will promptly disclose to the public any change in the number of shares purchased which may arise from adjustments or rounding.

The mandatory communications will be made in accordance with the modalities and within the timing provided under the applicable rules.



As a result of the Transaction, Assicurazioni Generali - which prior to the completion of the Transaction already held 192,896,731 Cattolica shares, equal to approximately 84.475% of Cattolica's share capital – becomes holder of approximately 91.308% of Cattolica's share capital.

Taking into account the shareholding already held by Assicurazioni Generali in Cattolica (considering in such shareholding, pursuant to Article 44-*bis*, paragraph 5, of the Issuers' Regulation, also the treasury shares held, at the date of this press release, by the same Cattolica, *i.e.* n. 450,397 ordinary shares equal to 0.197% of the share capital), the completion of the Transaction triggers the reaching of an overall shareholding of n. 208,951,310 ordinary shares equal to 91.506% of the share capital of Cattolica and, thus, the exceeding of the threshold set forth in Article 108, paragraph 2, of Legislative Decree 58/1998 (the “**TUF**”).

Pursuant to Article 108, paragraph 2 of the TUF and Article 50 of the Issuers' Regulation, Assicurazioni Generali discloses that it does not intend to proceed with the restoration of a free float sufficient to ensure the regular trading of Cattolica's ordinary shares.

Accordingly, Assicurazioni Generali will comply with the obligation set forth in Article 108, paragraph 2, of the TUF, *i.e.*, the obligation to sell out from the remaining shareholders of Cattolica who so request all the outstanding residual ordinary shares, which, as of the date of this press release, amount to no. 19,396,670 ordinary shares (the “**Residual Shares**”), equal to approximately 8.494% of Cattolica's share capital (the “**Sell Out Obligation**”). In the event that, as a result of the fulfillment of the Sell Out Obligation, Assicurazioni Generali comes to hold a total shareholding at least equal to 95% of Cattolica's share capital, Assicurazioni Generali hereby declares its willingness to exercise the right to purchase the remaining shares pursuant to Article 111 of the TUF (the “**Squeeze Out Right**”) carrying out the joint procedure of the Squeeze Out Right and sell out obligation procedure pursuant to Article 108, paragraph 1, of the TUF.

Therefore, within the time limits provided by the applicable laws, Assicurazioni Generali will submit to Consob (i) the application, accompanied by the required documentation, for the determination of the consideration for the fulfillment of the Sell Out Obligation pursuant to Articles 108, paragraphs 2 and 4 of the TUF and 50, paragraph 10, of the Issuers' Regulation, and (ii) the information document, prepared pursuant to Article 50-*quinquies*, paragraph 4, of the Issuers' Regulation, relating to the Procedure for the fulfillment of the Sell Out Obligation and which will be published once approved by Consob. Pursuant to Articles 108, paragraph 4, of the TUF and 50, paragraph 7, of the Issuers' Regulation, the consideration to be paid to holders of Residual Shares who will submit requests to sell under the Procedure for the fulfilment of the Sell Out Obligation will be determined by Consob based on the higher between: (i) the highest price paid by Assicurazioni Generali and/or persons acting in concert during the twelve months preceding the Transaction; and (ii) the weighted average market price of Cattolica's ordinary shares in the six months prior to the Transaction.

It should be noted that the purchases in the context of the Transaction have been made at a price not exceeding Euro 6.75, equal to the consideration paid in the context of the totalitarian tender offer on Cattolica's shares completed on November 4, 2021.

The procedure is addressed, indiscriminately and on equal terms, to all holders of Cattolica ordinary shares – including the shareholders of Cattolica who, based on resolution of the shareholders' meeting of Cattolica held on 26 April 2022, will receive an ordinary dividend equal to Euro 0.15 per share, payable from 25 May 2022, with ex-dividend date 23 May 2022 and record date today – and is exclusively promoted in Italy.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in 50 countries in the world, with a total premium income of € 75.8 billion in 2021. With more than 75,000 employees serving 67 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

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