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Data/Ora Ricezione : 22 Giugno 2022 14:39:09
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Oggetto : COIMA RES - Approval of the Issuer's
statement

Testo del comunicato

Vedi allegato.



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COIMA RES - PRESS RELEASE

THE BOARD OF DIRECTORS OF COIMA RES S.P.A. SIIQ HAS APPROVED THE ISSUER'S STATEMENT PURSUANT TO ARTICLE 103, PARAGRAPHS 3 AND 3-BIS, OF LEGISLATIVE DECREE 58/98, CONCERNING THE VOLUNTARY PUBLIC TENDER OFFER PROMOTED BY EVERGREEN S.P.A. ON ALL THE ORDINARY SHARES OF COIMA RES S.P.A. SIIQ

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Milan, June 22nd, 2022 - COIMA RES S.p.A. SIIQ (the "**Issuer**" or "**COIMA RES**") announces that the Board of Directors of the Issuer, which met today, has approved the press release (the "**Issuer's Statement**") drafted pursuant to Article 103, paragraphs 3 and 3-bis, of Legislative Decree February 24th, 1998, n. 58 (the "TUF") and Article 39 of the Regulation adopted by Consob with resolution n. 11971 of May 14th, 1999 (the "**Issuers' Regulations**"), expressing its views on the voluntary tender offer promoted by Evergreen S.p.A. ("**Evergreen**" or the "**Offeror**") on all the ordinary shares of COIMA RES (the "**Offer**"), for a consideration equal to Euro 10 for each COIMA RES share tendered in acceptance of the Offer (the "**Cash Consideration**"), or, alternatively, no. 1 unlisted Evergreen share for 1 Share tendered in acceptance of the Offer (i.e., 1:1 ratio), subject to the allocation procedure described in the Offer Document (the "**Alternative Consideration**").

At the end of the meeting, the Board of Directors unanimously deemed that: (i) the Cash Consideration is congruous from a financial point of view; (ii) with regard to the Alternative Consideration - in the absence of a business plan approved by the Offeror and of other information and data necessary to carry out a valuation from a financial point of view of the unit value per Evergreen share, which takes into account the implementation of the growth strategies described in the Offer Document - there are no prerequisites to express an opinion on the congruity, from a financial point of view, of the Alternative Consideration itself.

For the purposes of its evaluations, the Board of Directors of COIMA RES has taken note of the Offer and of the terms and conditions thereof described in the relevant offer document (the "**Offer Document**") and in the exemption document, approved by Consob, respectively on 16th and 15th June 2022, as well as has taken into account (i) the fairness opinion issued by Lazard S.r.l, as independent financial advisor selected by the independent directors, which the Board of Directors resolved to use; (ii) the opinion of the independent directors drafted pursuant to Article 39-bis of the Issuers' Regulation (the "**Independent Directors' Opinion**").

The board meeting, chaired by Massimo Capuano, was attended by all the Issuer's directors except Manfredi Catella, Chief Executive Officer, and Feras Abdulaziz Al-Naama, Deputy Chairman of the Board of Directors, who justified their absence.

For a complete illustration of the assessments made by the Board of Directors, please refer to the Issuer's Statement, which will be made public together with the Offer Document in the manner provided for by the regulations in force. Attached to the Issuer's Statement will be (i) the fairness opinion of Lazard S.r.l. and (ii) the Opinion of the Independent Directors.



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The voluntary public tender and exchange Offer described in this notice will be promoted by Evergreen S.p.A. over the totality of the ordinary shares of COIMA RES S.p.A. SIIQ.

This notice does not constitute an offer to buy or sell shares of COIMA RES S.p.A. SIIQ.

Before the beginning of the Tender Period, as required by the applicable regulations, the Offeror will publish the Offer Document which shareholders of COIMA RES S.p.A. SIIQ shall carefully examine.

The Offer will be launched exclusively in Italy and in the United States of America and will be made on a non-discriminatory basis and on equal terms to all Shareholders of the Issuer. The Offer will be promoted in Italy as COIMA RES Shares are listed on the Euronext Milan organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, is subject to the obligations and procedural requirements provided for by Italian law.

The Offer is not and will not be made in Canada, Japan, Australia and any other jurisdictions where making the Offer would not be allowed without the approval by competent authorities without other requirements to be complied with by the Offeror (such jurisdictions, including Canada, Japan and Australia, jointly, the “**Other Countries**”), neither by using national or international instruments of communication or commerce of the Other Countries (including, for example, postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any of the Other Countries’ financial intermediaries or in any other way.

Copies of any document that the Offeror will issue in relation to the Offer, or portions thereof, are not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using national or international instruments of communication or commerce) in the Other Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This notice, as well as any other document issued by the Offeror in relation to the Offer, does not constitute and is not part of an offer to buy, nor of a solicitation of an offer to sell, financial instruments in the Other Countries. The Offeror will extend the Offer in the United States of America pursuant to Section 14(e) and Regulation 14E of the United States Securities Exchange Act of 1934 (the “**U.S. Securities Exchange Act**”), subject to exemptions provided by Rule 14d-1(c) under the U.S. Securities Exchange Act for a “*Tier I*” tender offer and Rule 802 under the U.S. Securities Act of 1933. The Offer is therefore subject to communication requirements and other procedural obligations, to an Offer timetable and to a means and timing of payment which differ from those provided for by the laws of the United States of America regarding public tender offers.

The Offer is made for the securities of a non-U.S. company. Holders of Shares residing in the United States of America should note that the Offer is subject to disclosure requirements of a foreign country that are different from those of the United States of America. Financial statements included in the offer document, if any, may have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of U.S. companies. It may be difficult for investors residing in the United States of America to enforce their rights and any



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claim that such investors may have arising under the federal securities laws of the United States of America, since the Issuer is located in a foreign country, and some or all of its officers and directors may be residents of a foreign country. Such investors may not be able to sue a foreign company or its officers or directors in a foreign court for violations of the securities laws of the United States of America. It may be difficult to compel a foreign company and its affiliates to subject themselves to a judgment of a court of the United States of America.

Holders of Shares domiciled in the United States of America are encouraged to consult with their own advisors regarding the Offer. The Offeror and its affiliates reserve the right to purchase Shares outside of the Offer, to the extent permitted by applicable law. No financial instrument can be offered or transferred in the Other Countries without specific approval in compliance with the relevant provisions applicable in such countries or without exemption from such provisions.

Tendering in the Offer by persons residing in countries other than Italy and the United States of America may be subject to specific obligations or restrictions imposed by applicable legal or regulatory provisions of such jurisdictions. Recipients of the Offer are solely responsible for complying with such laws and regulations and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.

COIMA RES is a Real Estate Investment Trust (REIT) founded in 2015 and listed on the Italian Stock Exchange since 2016. COIMA RES' strategy is focused on the development and active management of a high-quality real estate portfolio with a high sustainability content that is positioned to meet the current and future demand from tenants. At present, COIMA RES owns and manages a real estate portfolio mainly concentrated on the Milan office segment. COIMA RES aims to offer to its shareholders a balanced risk-return profile characterized by a stable and sustainable dividend and by the potential for appreciation of the real estate portfolio over time.

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