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Testo del comunicato

Vedi allegato.

29/07/2022
PRESS RELEASE

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Provisional results of the obligation to purchase procedure

OBLIGATION TO PURCHASE OF ASSICURAZIONI GENERALI S.P.A. (“ASSICURAZIONI GENERALI”) PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF LEGISLATIVE DECREE 58/1998, AS AMENDED AND SUPPLEMENTED (“CONSOLIDATED LAW ON FINANCE”) REFERRED TO THE ORDINARY SHARES (THE “OBLIGATION TO PURCHASE”) OF SOCIETÀ CATTOLICA DI ASSICURAZIONE S.P.A. (“CATTOLICA”)

COMPLETION OF THE SALE REQUESTS SUBMISSION PERIOD REFERRED TO THE OBLIGATION TO PURCHASE PROCEDURE

PROVISIONAL RESULTS OF THE OBLIGATION TO PURCHASE PROCEDURE

TERMS AND CONDITIONS OF THE PROCEDURE FOR EXERCISING THE SQUEEZE-OUT RIGHT PURSUANT TO ARTICLE 111 OF THE CONSOLIDATED LAW ON FINANCE AND FULFILLING THE OBLIGATION TO PURCHASE PURSUANT TO ARTICLE 108, PARAGRAPH 1 OF THE CONSOLIDATED LAW ON FINANCE (THE “JOINT PROCEDURE”)

REVOCAZIONE FROM LISTING AND TRADING OF THE ORDINARY SHARES OF CATTOLICA

PRESS RELEASE PURSUANT TO ART. 50-QUINQUIES, PARAGRAPH 2 AND 5 OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999, AS SUBSEQUENTLY AMENDED (“ISSUERS’ REGULATION”)

Trieste – With reference to the procedure (the “**Procedure**”) for fulfilling the Obligation to Purchase pursuant to Article 108, paragraph 2, of the Consolidated Law on Finance, carried out by Assicurazioni Generali on the ordinary shares of Cattolica (ISIN: IT0000784154) as a result of the exceeding by Assicurazioni Generali of the threshold of 90% set forth in Article 108, Paragraph 2, of the Consolidated Law on Finance announced on May 24, 2022, it is hereby made public that the period for the submission of sale requests (the “**Sale Requests Submission Period**”), started on July 11, 2022, expired today.

All capitalized terms not otherwise defined in this press release have the same meaning as in the information document relating to the Procedure approved by Consob with resolution No. 22389 of July 6, 2022 and published on July 8, 2022 (the “**Information Document**”).

On the basis of the provisional results communicated by Equita SIM S.p.A., in its capacity as Intermediary Appointed to Coordinate the Collection of Sale Requests, it should be noted that, on the date hereof, Sale Requests were submitted for a total of No. 5,382,833 Cattolica ordinary shares, equal to 2.36% of Cattolica’s share capital and 42.90% of the No. 12,547,136 Cattolica’s ordinary shares subject to the Procedure.

Therefore, taken into account:

- (i) the ordinary shares of Cattolica tendered to the Procedure, on the basis of the provisional results hereinabove (if confirmed);
- (ii) the total No. 215,799,340 Cattolica's ordinary shares (representing 94.50% of Cattolica's share capital) already held by Assicurazioni Generali as of the Date of the Information Document; and
- (iii) the additional No. 1,132,646 Cattolica ordinary shares purchased by Assicurazioni Generali outside of the Procedure and following the Date of the Information Document, at a price, in each case, not exceeding the Consideration, *i.e.* Euro 6.75 per share,

Assicurazioni Generali will hold a total of No. 222,314,819 Cattolica's ordinary shares, representing 97.36% of Cattolica's share capital, and, taking into account the No. 1,504 treasury shares (representing 0.001% of Cattolica's share capital) already held by Cattolica as of the Date of the Information Document for the purposes of calculating the thresholds set forth under Articles 108 and 111 of the Consolidated Law on Finance, a shareholding equal to 97.36% of Cattolica's share capital.

As already announced on July 6, 2022, the Consideration due to the holders of Cattolica's ordinary shares tendered to the Procedure, equal to Euro 6.75 per share, shall be paid to those who tendered their shares in the Procedure on August 5, 2022, against the simultaneous transfer of the right of ownership over such shares to Assicurazioni Generali.

As already stated in the Information Document, the payment of the Consideration will be made by Assicurazioni Generali in cash, through the Intermediary Appointed to Coordinate the Collection of Sale Requests, to the Appointed Intermediaries, who will transfer the funds to the Depository Intermediaries for crediting to their respective clients' accounts, in accordance with the instructions provided by those who tendered their shares to the Procedure in the Sale Request Form. Assicurazioni Generali's obligation to pay the Consideration in accordance with the Procedure shall be deemed fulfilled when the relevant amounts have been transferred to the Appointed Intermediaries. Those who tendered their shares to the Procedure shall bear the sole risk that the Appointed Intermediaries or Depository Intermediaries fail to transfer such amounts to the entitled parties or delay such transfer.

The final results of the Procedure will be announced by means of a specific press-release pursuant to Article 50-*quinquies*, Paragraph 5, of the Issuers' Regulations, which will be published by Assicurazioni Generali within the calendar day before the Payment Date, *i.e.*, within August 4, 2022.

Terms and conditions for the exercise of the Squeeze-Out Right

Taking into account the acquisition, announced on July 12, 2022, of a total shareholding of more than 95% of Cattolica's share capital as a result of the adherences to the Procedure and of purchases made by Assicurazioni Generali outside of the same in accordance with applicable regulations, Assicurazioni Generali, as already stated in the Information Document, will exercise the Squeeze-Out Right pursuant to Article 111 of the Consolidated Law on Finance on the Cattolica's ordinary shares still owned by minority investors and will also fulfil the Obligation to Purchase pursuant to Article 108, paragraph 1 of the Consolidated Law on Finance, thus implementing a single procedure agreed with Consob and Borsa Italiana (the "**Joint Procedure**").

The Joint Procedure shall concern the No. 6,031,657 remaining outstanding ordinary shares of Cattolica (the "**Remaining Shares**"), representing 2.64% of Cattolica's share capital.

The consideration that will be paid by Assicurazioni Generali in the context of the Joint Procedure will be equal to the Consideration, *i.e.* Euro 6.75 for each ordinary share of Cattolica, pursuant to Article 108, Paragraph 3, of the Consolidated Law on Finance, as referred to in Article 111 of the Consolidated Law on Finance.

Taking into account the number of Remaining Shares, the total value of the Joint Procedure shall be Euro 40,713,684.75 (the "**Joint Procedure Counter Value**").

As stated in the Date of the Information Document, an amount equal to the whole Maximum Consideration was already credited into a bank account (the "**Relevant Account**") opened in the name of Assicurazioni Generali with the Bank Guarantor of the Exact Fulfillment, for servicing the Procedure and the Joint Procedure.

Therefore, in order to execute the Joint Procedure, on August 12, 2022, Assicurazioni Generali will confirm to Cattolica the existence of an amount equal to the Joint Procedure Counter Value in the Relevant Account, and, therefore, the availability of the amounts in the Relevant Account for the payment of the consideration of the Joint Procedure. Therefore, the Joint Procedure shall become effective on August 12, 2022, and on that date, the transfer of ownership of the Remaining Shares to Assicurazioni Generali will become effective, with the consequent inscription in the shareholders' register by Cattolica pursuant to Article 111, Paragraph 3, of the Consolidated Law on Finance.

It should be noted that the Squeeze-Out Right pursuant to Article 111 of the Consolidated Law on Finance is exercised in respect of all the Remaining Shares regardless of the request for payment of the consideration for the Joint Procedure referred to above, effective August 12, 2022. The owners of the Remaining Shares shall obtain the payment of the consideration for the Joint Procedure directly from their respective intermediaries. The obligation to pay the consideration for the Joint Procedure shall be deemed to be fulfilled when the relevant amounts are transferred to the intermediaries from which the Remaining Shares subject to the Joint Procedure originate.

The holders of any non-dematerialized Remaining Shares shall request payment of the consideration of the Joint Procedure upon submission of the original form of the relevant share certificates duly registered in their name at Cattolica's registered office.

Following the expiration of the statutory five-year statutes of limitation set forth under Article 2949 of the Italian Civil Code, and subject to the provisions of Articles 2941 et seq. of the Italian Civil Code, the owners of the Remaining Shares who have not requested payment shall lose the right to obtain payment of the consideration for the Joint Procedure.

Delisting and revocation from trading of the ordinary shares of Cattolica

Please note that, in accordance with the provisions of Article 2.5.1, Paragraph 6, of the Stock Exchange Rules, Borsa Italiana will resolve that Cattolica's shares shall be suspended from listing on Euronext Milan in the sessions of August 10 and 11, 2022 and delisted as from the session of August 12, 2022.

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With respect to the procedure of the obligation to purchase (the "**Procedure**") pursuant to Article 108, paragraph 2, of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "**Consolidated Law on Finance**"), concerning ordinary shares of Società Cattolica di Assicurazione S.p.A. ("**Cattolica**"), promoted by Assicurazioni Generali S.p.A. ("**Generali**"), please consider the following. The Procedure referred to in this Notice will be promoted by Generali over the totality of the ordinary shares of Cattolica. This Notice does not constitute an offer to buy or sell Cattolica shares.

Before the starting of the period for the presentation of the requests to sell related to the Procedure, Generali will publish an information document related to the Procedure which the shareholders of Cattolica shall carefully examine.

The publication of documents concerning the Procedure (including the information document) is for informative purposes only and does not constitute a solicitation to adhere to the Procedure.

The Procedure will be promoted exclusively in Italy and will be addressed on equal terms to all shareholders of Cattolica. The Procedure will be promoted in Italy as the shares of Cattolica are listed on Euronext Milan organised and managed by Borsa Italiana S.p.A. and, except for what is indicated below, will be subject to the obligations and procedural requirements provided for by Italian law.



The Procedure is not and will not be promoted in United States of America, Canada, Japan, Australia and any other jurisdictions where the Procedure would not be allowed without the approval by the competent authorities or other requirements to be complied with by Generali (such countries, including the United States of America, 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 Generali will issue in relation to the Procedure, 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 Procedure 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 Generali in relation to the Procedure, 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. Generali reserves the right to purchase Shares outside of the Offer, to the extent permitted by applicable law. Generali may, in any case, purchase Shares outside of the Offer in compliance with applicable laws. No financial instrument can be offered or transferred in Other Countries in the absence of specific authorization in compliance with the applicable provisions of the local laws of said countries or of an exemption from those provisions.

This Notice may be accessed in or from the United Kingdom exclusively: (i) by persons having professional experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the “**Order**”), or (ii) by companies having significant net equity and by persons to whom the Notice can be legitimately transmitted as they fall within the scope of Article 49(2), paragraphs from (a) to (d), of the Order (all these persons are jointly defined “**Relevant Persons**”). Financial instruments described in this Notice are made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be addressed exclusively to such persons). Any person who is not a Relevant Person should not act or rely on this document nor on any of its contents.

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

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 around 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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