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Oggetto : Generali - Cattolica: Final results of the
obligation to purchase procedure

Testo del comunicato

Vedi allegato.

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Final 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”)

FINAL RESULTS OF THE OBLIGATION TO PURCHASE PROCEDURE

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 – Further to the press-release published on July 29, 2022 concerning the provisional results relating 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, the final results following the completion of the period for the submission of sale requests in the context of the Procedure expired on July 29, 2022 (the “**Sale Requests Submission Period**”) are made public.

All capitalized terms not otherwise defined in this notice 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**”).

It is confirmed that, on the basis of the final results communicated by Equita SIM S.p.A., in its capacity as Intermediary Appointed to Coordinate the Collection of Sale Requests, at the end of the Sale Requests Submission Period, 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 results hereinabove;
- (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.

The consideration due to the holders of Cattolica's ordinary shares tendered to the Procedure, equal to Euro 6.75 per share (the "**Consideration**"), 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 Requests 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.

Please consider that, taking into account the acquisition of a total shareholding of more than 95% of Cattolica's share 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, as already stated in the Information Document and in the notice published on July 12, 2022, Assicurazioni Generali 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**").

It is noted that, in accordance with the provisions of Article 2.5.1, Paragraph 6, of the Stock Exchange Rules, by means of resolution no. 8872 dated August 1st, 2022, Borsa Italiana resolved that Cattolica's shares shall be delisted as from the session of August 12, 2022.

For further information with respect to the terms and conditions of the Joint Procedure please refer to the press release on the provisional results of the Procedure made available on July 29, 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

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