



SPAFID
CONNECT

Informazione Regolamentata n. 0469-115-2022	Data/Ora Ricezione 19 Dicembre 2022 19:00:23	Euronext Star Milan
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Societa' : BE
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Regolamentata
Nome utilizzatore : SERVICEN03 - Cornini
Tipologia : REGEM
Data/Ora Ricezione : 19 Dicembre 2022 19:00:23
Data/Ora Inizio : 19 Dicembre 2022 19:00:27
Diffusione presunta
Oggetto : PR - final results 95% threshold exceeded

Testo del comunicato

Vedi allegato.

Press release issued by Overlord Bidco S.p.A. and disclosed to the market by Be Shaping the Future S.p.A. on behalf of Overlord Bidco S.p.A.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS PROHIBITED IN ANY JURISDICTION IN WHICH IT CONSTITUTES A VIOLATION OF THE RELEVANT APPLICABLE LAW

Mandatory total tender offer launched by Overlord Bidco S.p.A. on the ordinary shares of Be Shaping the Future S.p.A.

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PRESS RELEASE

pursuant to articles 36 and 41, paragraph 6, of the regulation adopted by Consob with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (“**Issuers’ Regulation**”)

FINAL RESULTS OF THE OFFER

OVERLORD BIDCO S.P.A. AT 95.698% OF THE CAPITAL OF BE SHAPING THE FUTURE S.P.A.

DELISTING FROM TRADING AS OF 28 DECEMBER 2022

Milan, 19 December 2022 – Following the notice of 16 December 2022, Overlord Bidco S.p.A. (the “**Offeror**”) announces the final results of the mandatory total tender offer (the “**Offer**”), pursuant to articles 102 and 106, paragraph 1, of the Legislative Decree no. 58/1998, as subsequently amended and supplemented (the “**TUF**”), promoted by the Offeror on maximum no. 37,912,796 ordinary shares of Be Shaping the Future S.p.A. (“**BE**” or the “**Issuer**”), equal to 28.105% of the relevant share capital.

The terms used with a capital letter in this press release, unless otherwise defined, have the same meaning as attributed to them in the offer document approved by Consob with resolution no. 22507 of 15 November 2022 (the “**Offer Document**”).

Final Results of the Offer at the end of the Acceptance Period

According to the final results communicated by Equita SIM S.p.A., as the Intermediary in Charge of Coordinating the Collection of Acceptances, it is hereby announced that from 23 November 2022 to 16 December 2022 (inclusive) an aggregate of 18,794,002 BE Shares, equal to 13.932% of the share capital and to 49.572% of the BE Shares subject to the Offer, were tendered to the Offer for a total counter value equal to Euro 64,839,306.90. Therefore, the provisional results of the Offer as set out in the press release issued on 16 December 2022 are confirmed.

In light of the foregoing, on the basis of the final results of the Offer, taking into account (i) the no. 18,794,002 BE Shares, equal to 13.932% of the share capital, tendered to the Offer during the Acceptance Period; (ii) the no. 13,315,208 BE Shares, equal to 9.871% of the share capital, purchased by the Offeror outside of the Offer after the Date of the Offer Document in accordance with applicable regulations at an average consideration of Euro 3.4497 and for a maximum consideration of Euro 3.45; (iii) the no. 89,827,016 BE Shares, equal to 66.589% of the share capital, already owned by the Offeror as at the Date of the Offer Document, the Offeror will come to hold as at the Date of Payment (i.e., on 22 December 2022) a total of 121,936,226 BE Shares, equal to 90.392% of the share capital, and to 95.698% of BE's share capital counting in the Offeror's shareholding the no. 7,157,460 Treasury Shares (equal to 5.306% of the share capital) held by the Issuer as at the Date of the Offer Document for the purposes of calculating the thresholds provided for in articles 108 and 111 of the TUF.

The final results confirm that the Offeror has reached a shareholding of more than 95% of the Issuer's share capital; therefore, since the Offeror has already declared in the Offer Document its intention to exercise its right to purchase the remaining outstanding BE Shares pursuant to and for the purposes of article 111 of the TUF, the legal requirements for the occurrence of the Purchase Obligation under article 108, paragraph 1, of the TUF and the Squeeze Out Right under article 111 of the TUF have been met.

Date of Payment and Consideration

On the Date of Payment, i.e. 22 December 2022, the Offeror will pay the Consideration (equal to Euro 3.45 for each BE Share tendered to the Offer during the Acceptance Period) to each subscriber to the Offer against the simultaneous transfer of the right of ownership over such BE Shares to the Offeror.

The Consideration will be paid in cash. The Consideration shall be paid by the Offeror to the account indicated by the Intermediary In Charge of Coordinating the Collection of Acceptances and transferred by the latter to the Appointed Intermediaries who shall transfer the funds to the Depository Intermediaries for crediting to the accounts of their respective subscriber clients, in accordance with the instructions provided by them in the Acceptance Forms.

The obligation of the Offeror to pay the Consideration under the Offer shall be considered to have been fulfilled when the relevant amounts have been transferred to the Appointed Intermediaries. The subscribers shall solely bear the risk that the Appointed Intermediaries or the Depository Intermediaries do not transfer such amounts to the parties with the rights thereto or delay the transfer thereof.

Failure to Reopen the Terms and legal requirements for the fulfilment of the Purchase Obligation under article 108, paragraph 1, of the TUF and of the Squeeze Out Right under article 111 of the TUF.

In light of the final results of the Offer indicated above – and as already announced by means of a press release dated 16 December 2022 – the Offeror confirms that (i) the Reopening of the Terms will not take place, pursuant to article 40-*bis*, paragraph 3, letter b) of the Issuers' Regulation; and the legal requirements for the exercise of the Purchase Obligation under article 108, paragraph 1, of the TUF and of the Squeeze Out Right under article 111 of the TUF, have been met.

Therefore, the Offeror – as declared in the Offer Document – will not restore a free float sufficient to ensure the regular trading of the BE Shares and, exercising the Squeeze Out Right, will also fulfil the Purchase Obligation under article 108, paragraph 1, of the TUF in relation to the remaining no.

5,803,586 BE Shares, equal to 4.302% of the share capital (the “**Residual Shares**”), carrying out the Joint Procedure and recognising a consideration per BE Share equal to the Consideration for a total counter value equal to Euro 20,022,371.700.

The Joint Procedure will become effective on 28 December 2022, when the Offeror will notify the Issuer that the amounts for the payment of the consideration of the Joint Procedure have been deposited and are available.

Please note in this regard that the Squeeze Out Right is exercised over all Residual Shares and that, therefore, irrespective of the request for payment of the consideration for the Joint Procedure, the transfer of ownership of the Residual Shares to the Offeror will become effective as of the date of communication to the Issuer of the deposit of the amounts for the payment of the consideration for the Joint Procedure (i.e. 28 December 2022), with the consequent recording in the shareholders' register by the Issuer pursuant to Article 111, paragraph 3, of the TUF.

The holders of Residual Shares may obtain payment of the consideration for the Joint Procedure directly from their respective Appointed Intermediaries. The Offeror's obligation to pay the consideration for the Joint Procedure shall be deemed to be fulfilled when the relevant amounts are transferred to the Appointed Intermediaries.

Shareholders bear the sole risk that the Appointed Intermediaries fail to transfer such sums to the entitled parties or delay their transfer.

Pursuant to article 2949 of the Italian Civil Code, after the expiration of the five-year prescription period from the date of the deposit of the consideration for the exercise of the Squeeze Out Right, the Offeror shall have the right to obtain the return of the amounts deposited as consideration for the Squeeze Out Right and not collected by the entitled parties.

Delisting from trading on Euronext Milan, STAR segment, of BE Shares

Please note that Borsa Italiana will order, pursuant to article 2.5.1, paragraph 6, of the Stock Exchange Regulations, the suspension of BE Shares from trading on Euronext Milan, STAR segment, in the sessions of 23 and 27 December 2022 and the Delisting as of the session of 28 December 2022.

This press release is available on the website of BE Shaping the Future S.p.A. (www.be-tse.it), of the Global Information Agent (www.morrowsodali-transactions.com), of Engineering Ingegneria Informatica S.p.A. (www.eng.it), as well as at www.emarketstorage.it.

For further information on the Offer:

Morrow Sodali S.p.A.

email account: opa.be@investor.morrowsodali.com

free number: 800 126 381

hotline: +39 06 85870339

WhatsApp number +39 340 4029760.

These channels will be active from Monday to Friday from 9 a.m. to 6 p.m. (Central European Time).

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This notice does not represent, nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer

of financial instruments of Be Shaping The Future S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer referred to in this notice is promoted by the Offeror by means of the publication of the relevant Offer Document approved by Consob. The Offer document contains the full description of the terms and conditions of the Offer, including the terms and conditions of acceptance.

The publication or dissemination of this notice in countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that he, she or it complies with them. Any failure to comply with these restrictions may constitute a violation of the applicable law of the relevant country. To the maximum extent permitted by applicable law, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of the aforementioned restrictions by such persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed had the notice been prepared in accordance with the laws of countries other than Italy.

No copy of this notice or any other document relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any countries in which the provisions of local laws might give rise to civil, criminal or regulatory risks if information concerning the Offer is transmitted or made available to shareholders of Be Shaping The Future S.p.A. in such country or in any other countries where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian or trustee) is required not to post or otherwise transmit or distribute the same to or from such country.

Fine Comunicato n.0469-115

Numero di Pagine: 6