

Informazione Regolamentata n. 0260-48-2024	Data/Ora Inizio Diffusione 17 Giugno 2024 15:56:38	Euronext Milan
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Utenza - Referente : TISCALIN07 - Capoccia

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Oggetto : Tessellis S.p.A. - Publication of the Offer
Document by Bid-Go S.R.L. on Go Internet

Testo del comunicato

Vedi allegato

PRESS RELEASE ISSUED BY BID-GO S.R.L. AND DISTRIBUTED TO THE MARKET BY GO INTERNET S.P.A. ON BEHALF OF BID-GO S.R.L.

PUBLICATION OF THE OFFER DOCUMENT RELATING TO THE MANDATORY FULL PUBLIC TENDER OFFER PROMOTED BY BID-GO S.R.L. ON THE SHARES OF GO INTERNET S.P.A.

Cagliari, June 14, 2024 – BID-GO S.r.l. (the “Offeror” or “BID-GO”) – a company wholly indirectly controlled by Tessellis S.p.A. (“Tessellis”) – following the announcement on May 31, 2024, hereby notifies pursuant to Article 38, paragraph 2, of the Regulation adopted by CONSOB with resolution no. 11971 of May 14, 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”), that today it has published the offer document (the “Offer Document”) relating to the mandatory full public tender offer (the “Offer”) pursuant to Article 106 of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the “TUF”), as referred to in Article 9 of the issuer’s bylaws (as defined below) on the ordinary shares of GO Internet (the “Shares” and “GO Internet” or the “Issuer”), a company whose shares are traded on Euronext Growth Milan, a multilateral trading system organized and managed by Borsa Italiana S.p.A. (“Borsa Italiana”).

In particular, the Offer concerns:

- a) maximum of n. 1,224,300 Shares currently in circulation, representing 22.80% of the Issuer’s share capital as of today, and 22.58% of the Issuer’s share capital on a “fully diluted” basis following the possible exercise of all warrants issued by the Company in favor of Negma Group Investment Ltd. (“Negma”), excluding the shares already held by the Offeror and by OpNet S.p.A., a person acting in concert with the Offeror (“OpNet”), i.e.
 - (i) n. 4.135.802 Shares representing 77,04% of GO Internet’s share capital as of today (equal to 76.28% of the Issuer’s share capital on a “fully diluted” basis) directly held by the Offeror, and
 - (ii) n. 8.351 Shares representing 0,16% of GO Internet’s share capital as of today (equal to 0.15% of GO Internet’s share capital on a “fully diluted” basis) held by OpNet,
- b) a maximum of n. 53,166 Shares that could be issued under the relevant regulation upon exercise of the warrants issued by the Company in favor of Negma, representing 0.98% of the Issuer’s share capital on a “fully diluted” basis,
- c) for a total maximum of n. 1,277,466 Shares (the “Offer Shares”).

The Offer Document is available for public consultation at:

- (i) the Offeror’s registered office in Cagliari, Località Sa Illetta, SS 195 Km 2,300;
- (ii) the Issuer’s registered office in Gubbio (PG), Piazza Bernini snc;
- (iii) the Issuer’s website (www.gointernet.it);
- (iv) Tessellis’ website (www.tessellis.it), e
- (v) the office of the intermediary in charge of coordinating the collection of acceptances (Banca Akros S.p.A., hereinafter also the “Intermediary in Charge of Collecting Acceptances”) in Milan, Viale Eginardo, n. 29.

Bid-Go srl with Tiscali Italia S.p.A. a sole shareholder

Headquarter: Località Sa Illetta km 2.300, 09123 Cagliari, Italy | Tel. +39 070 4601 1

Shareholders’ Capital. 10.000 i.v. | P.IVA 04125130924 | R.E.A. 365093 | C.C.I.A.A. Cagliari | bidgo_srl@legalmail.it

It is noted that, given the value of the Offer, in accordance with the applicable regulatory requirements, Consob and Borsa Italiana have not examined or approved the content of the Offer Document.

It should be noted that the Offer Document includes the issuer's statement pursuant to Articles 103, paragraph 3, of the TUF and 39 of the Issuers' Regulation (the "Issuer's Statement"), approved on June 14, 2024, by the Board of Directors of GO Internet, including the opinion of the Issuer's independent director prepared pursuant to Article 39-bis of the Issuers' Regulation.

It is also noted that – as better specified in the Offer Document – pursuant to Article 40, paragraph 2, of the Issuers' Regulation, the acceptance period for the Offer (the "Acceptance Period"), agreed with Borsa Italiana, will start at 8:30 a.m. (Italian time) on Monday, June 17, 2024, and will end at 5:30 p.m. (Italian time) on Friday, July 5, 2024, inclusive. Therefore, July 5, 2024, will be the last day to accept the Offer unless the Acceptance Period is extended, notwithstanding the possible Reopening of the Terms (as defined below).

On the 5th (fifth) open market day following the end of the Acceptance Period – unless the Acceptance Period is extended – on July 12, 2024 (the "Payment Date"), the Offeror will pay each participant in the Offer a consideration of Euro 0.81 fully paid in cash for each share tendered in acceptance of the Offer (the "Consideration"). Therefore, in the event of full acceptance of the Offer, the maximum total value of the Offer calculated based on the Consideration and the total maximum number of Offer Shares is Euro 1,034,747.46 (the "Maximum Outlay")

Should the conditions under Article 40-bis, paragraph 1, letter b), of the Issuers' Regulation be met, the terms for accepting the Offer will be reopened on a voluntary basis for an additional period of five open market days starting from the open market day following July 12, 2024 (unless the Acceptance Period is extended), and thus for the sessions of July 15, 16, 17, 18, and 19, 2024 (inclusive), from 8:30 a.m. to 5:30 p.m. ("Reopening of the Terms"). In the event of Reopening of the Terms, the payment of the Consideration during the Reopening of the Terms will take place on July 26, 2024, unless the Acceptance Period is extended.

It is also noted that by the end of the Acceptance Period, as possibly extended (and during any Reopening of the Terms applied on a voluntary basis), the Offeror and/or persons acting in concert (i.e., Tessellis, OpNet, and Tiscali Italia S.p.A., the "Persons Acting in Concert") may purchase Issuer's Shares outside the Offer in compliance with the applicable regulations. Any purchases made outside the Offer will be disclosed to the market pursuant to Article 41, paragraph 2, letter c), of the Issuers' Regulation.

The Offer aims at the delisting of GO Internet's Shares (the "Delisting").

Specifically, pursuant to Article 41 of "Part Two - Guidelines" of the Euronext Growth Milan Regulations, in the event that, as a result of the Offer, the Offeror – also taking into account the Shares held by the Persons Acting in Concert – comes to hold a total shareholding of more than 90% of the Issuer's share capital, the Delisting may take place without the need for the prior consent of the Issuer's shareholders and will take effect from the date that the Offeror will agree with Borsa Italiana.

If, however, following the Offer, the Offeror – also considering the Shares held by the Persons Acting in Concert – comes to hold a total shareholding equal to or less than 90% of the Issuer's share capital, the Offeror will consider whether to ask the Issuer's Board of Directors pursuant to Article 2367 of the Civil Code ("Calling at the request of shareholders") to convene a meeting to deliberate on the Delisting pursuant to Article 41 of the Euronext Growth Milan Regulation and Article 41 of the "Part Two - Guidelines" of the Euronext Growth Milan Regulation. In this case, the Delisting proposal must obtain no less than 90% of the votes expressed by the shareholders present at the meeting (and not 90% of the financial instruments category).

Alternatively, the Offeror may proceed with the Delisting through a merger by incorporation of the Issuer into BID-GO itself, resulting in the holders of Issuer's shares who do not tender their shares to the Offer or who do not exercise the right of withdrawal, if applicable, becoming holders of financial instruments not traded on any multilateral trading system or regulated market, making it difficult to liquidate their investment in the future.

For a detailed description of all the terms and conditions of the Offer, please refer to the Offer Document.

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THIS DOCUMENT MUST NOT BE DISCLOSED, PUBLISHED, OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA, OR JAPAN (OR OTHER COUNTRIES AS DEFINED BELOW).

The Offer is not and will not be promoted or distributed in the United States of America (or addressed to U.S. Persons as defined under the U.S. Securities Act of 1933 as amended), Canada, Japan, and Australia, or any other country where such Offer is not permitted without authorization from the competent authorities or other requirements by the Offeror (these countries including the United States of America, Canada, Japan, and Australia collectively the "Other Countries"), nor using communication or trade tools of the Other Countries (including, for example, the postal network, fax, telefax, email, telephone, and internet), nor through any intermediaries of the Other Countries, nor in any other way.

Partial or complete copies of any documents to be issued by the Offeror in connection with the Offer are not and shall not be sent, or in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Any person receiving such documents shall not distribute, send or dispatch them (either by mail or by any other means or instrument of communication or commerce in the Other Countries).

Any acceptances of the Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

Adherence to the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by legal or regulatory provisions. It is the sole responsibility of the recipients of the Offer to comply with such regulations and, therefore, to verify their existence and applicability before joining the Offer by contacting their advisors.

The Offeror shall not be held liable for violation by any person of any of the above limitations.

Fine Comunicato n.0260-48-2024

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