

Informazione Regolamentata n. 0097-176-2024	Data/Ora Inizio Diffusione 22 Novembre 2024 14:53:18	Euronext Milan
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Societa' : CIR

Identificativo Informazione
Regolamentata : 198566

Utenza - Referente : CIRNSS02 - Michele Cavigioli

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Data/Ora Ricezione : 22 Novembre 2024 14:53:18

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Oggetto : Press release pursuant to article 38, paragraph
2, of the Issuers' Regulation – Publication of the
Offer Document

Testo del comunicato

Vedi allegato



press release

Press release pursuant to article 38, paragraph 2, of the Issuers' Regulation – Publication of the Offer Document

- **Price per share offered:** Euro 0,61
- **Acceptance Period:** from 8.30 a.m. (Italian time) on November 25 2024 to 5.30 p.m. (Italian time) on December 13 2024, inclusive (unless the Acceptance Period is extended)
- **Date of payment of the price offered:** December 20 2024

Milan, November 22, 2024 – With reference to the voluntary partial public tender offer launched by CIR S.p.A. – Compagnie Industriali Riunite ("CIR" or the "Offeror" or the "Issuer") pursuant to Articles 102 et seq. of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented ("TUF") and to article 37 of the Consob Regulation no. 11971 of 1999, as subsequently amended and integrated (the "Issuers' Regulation"), concerning a maximum of 131,147,541 shares with no nominal value of CIR S.p.A., as disclosed in the press release issued on October 11, 2024 by CIR in its capacity as the offeror (the "Offer"), it is announced that Consob, with resolution No. 23321 of November 20, 2024, has approved the Offer document filed with Consob on October 29, 2024 and re-filed on November 12, 2024 and November 13, 2024 (the "Offer Document") pursuant to Article 102, paragraph 4, of the TUF.

It is also informed that the Offer Document, which contains a detailed description of the terms and conditions of the Offer as well as the procedures for participation, is being published today and made available to the public, together with the acceptance form, for consultation at the registered office of CIR in Milan, via Ciovassino, No. 1, as well as at the Intermediary in charge of coordinating the collection of acceptances, Società per Amministrazioni Fiduciarie "SPAFID" S.p.A., in Foro Buonaparte 10, 20121 Milan, and at the offices of the Intermediaries BNP Paribas, Italy Branch, Piazza Lina Bo Bardi 3, 20124 Milan, and EQUITA SIM S.p.A. Via Turati 9, 20121 Milan, as well as on the Issuer's website at www.cirgroup.it in the "Governance/ Voluntary partial tender offer for CIR's own shares" section.

It is further noted that, because the Offer is promoted by CIR, and therefore the Offeror and the Issuer are the same, the Issuer's press release pursuant to Article 103, paragraph 3, of the TUF and Article 39 of the Issuers' Regulation is not attached to the Offer Document.

The main elements of the Offer, as described in more detail in the Offer Document, are as follows:

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Shares eligible for tender.

The maximum number of 131,147,541 shares eligible for tender, which represent, as of the date of the Offer Document, 12.524% of CIR's share capital. All shares (identification codes: ISIN IT0000070786, XXITV0000172, XXITV0000180, and ISIN IT0005241762), except for 32,022,506 treasury shares held by CIR as of the date of the Offer Document, representing 3.058% of the ordinary share capital, are eligible for tender subject to the Offer and may therefore be tendered.

Consideration

The consideration is €0.61 per share and will be paid to the participants on the fifth trading day following the closing of the acceptance period, i.e., December 20, 2024 (unless extended), upon the simultaneous transfer of full ownership of the shares tendered. In the case of full acceptance of the Offer, the total disbursement will amount to €80,000,000.01 million.

Conditions for the Offer to be effective

For the Offer to be effective the following conditions must be met: (A) that by the close of the Stock Exchange Trading Day after the end of the Acceptance Period none of the following has occurred (i) exceptional events or situations at national and/or international level involving serious changes to the political, financial, economic, foreign exchange or market situation that had not already taken place as of the Date of the Offer Document and which have substantially prejudicial effects on the Offer, on the conditions of the businesses and/or on the patrimonial, economic and/or financial conditions of CIR and/or of the companies belonging to the CIR Group, or (ii) actions, facts, circumstances, events or situations that had not taken place as of the date of publication of the Offer Document and such as to cause significant prejudice to the Offer, the conditions of the businesses and/or the patrimonial, economic or financial conditions of CIR and/or the CIR Group as stated in the Interim Financial Report as of June 30 2024, published on August 2 2024 (the "MAC Condition"); and/or

(B) that by the close of the Stock Exchange Trading Day after the end of the Acceptance Period, no legislative or administrative acts or measures (including mandatory tender offers as per Art. 106 et seq. of the TUF) or judicial measures have been adopted and/or published by the competent institutions, entities or authorities, such as to preclude, limit or render more onerous, in full or in part, or even temporarily, the possibility for CIR and/or the CIR Group to complete the Offer;

((A) and (B), together, the "**Conditions for the Offer to be Effective**").

The MAC Condition also specifically includes any of the events or situations listed in points (i) and (ii) above that could occur as a result of, or in connection with, the Russia-Ukraine political-military crisis, the Arab-Israeli conflict in the Middle East and the Red Sea crisis or other international tensions (including China-USA political-military tensions) which, although they

represent events in the public domain as of the Date of the Offer Document, could give rise to adverse effects, in the terms set out above, that are new, unforeseen and unforeseeable.

The Offeror may waive or change all or part of the terms of the Conditions for the Offer to be Effective at any time and at its sole discretion within the limits and according to the procedures set out in Article 43 of the Rules for Issuers.

The Offer is not conditional upon reaching a minimum level of acceptances.

Acceptance Period

Pursuant to Article 40, second paragraph, of the Issuers' Regulation, the acceptance period for the Offer, agreed upon with Borsa Italiana S.p.A., will begin at 8:30 AM on November 25, 2024, and end at 5:30 PM on December 13, 2024, inclusive, unless extended. Therefore, December 13, 2024 will be the last day to accept the Offer, unless extended.

Pro-Rata Allocation

If, at the end of the Acceptance Period, the total number of shares tendered is higher than the maximum number of the shares eligible for tender (and the Conditions for the Offer to be Effective have been met or waived), the allocation will be made on a "pro-rata" basis, meaning the Offeror will purchase the same proportion (the "**Allocation Coefficient**") of shares from all shareholders who tendered shares.

If the shares tendered by a single shareholder are identified by different identification codes, in order to safeguard the positions matured in relation to the possibility of exercising increased voting rights, in the event of a pro-rata Allocation, the Offeror will take shares from each tenderer according to the following order of priority:

- (i) first, shares identified by ISIN code IT0000070786;
- (ii) second, shares awaiting registration in CIR's stable shareholders' register, identified by code XXITV0000172;
- (iii) third, shares registered in CIR's stable shareholders' register and awaiting the increased vote, identified by code XXITV0000180;
- (iv) fourth, shares with the increased vote, identified by ISIN code IT0005241762.

In any case, should shares be returned due to pro-rata Allocation, the participant will have the right to have returned shares with the same rights and/or faculties (such as, for example, increased voting rights under Article 127-quinquies of the TUF, or the right to obtain the increased vote, or the right to be registered in CIR's stable shareholders' register) that would have applied in the case of non-participation in the Offer.

The dissemination, publication or distribution of this notice is prohibited in any jurisdiction where it would constitute a violation of the relevant applicable law.

The Offer is being launched exclusively in Italy and will be promoted on a non-discriminatory basis and on equal terms to all holders of CIR shares, as indicated in the communication published pursuant to article 102 of Italian Legislative Decree No. 58 of February 24, 1998, and better described in the Offer Document to be published pursuant to applicable regulations.

*The Offer has not been and will not be promoted in the United States of America, Canada, Japan, Australia, as well as any other country where the promotion of such Offer and the tendering therein would not be in compliance with financial market or other local laws and regulations or would otherwise not be permitted in the absence of prior registration, approval or filing with the respective regulatory authorities (such countries including the United States, Canada, Japan and Australia, the “**Excluded Countries**”), nor by using domestic or international means of communication or commerce of the Excluded Countries (including, but not limited to, the postal network, fax, telex, electronic mail, telephone and the internet), nor through any facility of any financial intermediary of the Excluded Countries, nor in any other manner. No action has been taken nor will be taken to make the Offer possible in any of the Excluded Countries.*

A copy, in whole or in part, of any document relating to the Offer, including this press release, is not and shall not be sent, or in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Any person who receives the above documents shall not distribute, send or dispatch them (either by mail or by any other means or instrument of communication or international commerce) in the Excluded Countries. Any document relating to the Offer, including this press release, does not constitute and shall not be construed as an offer of financial securities addressed to persons domiciled and/or resident in the Excluded Countries. No participation may be offered or sold in the Excluded Countries in the absence of specific authorization under applicable local law provisions of the Excluded Countries or a waiver thereof. This press release does not constitute an offer to sell or a solicitation of offers to buy or subscribe the shares.

Fine Comunicato n.0097-176-2024

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