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This announcement and this offering are only addressed to and directed at persons in Member States of the European Economic Area (the “**EEA**”) who are “Qualified Investors” within the meaning of Article 2(1)(e) of the Prospectus Directive. The Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire Shares will be engaged in only with, Qualified Investors. This announcement should not be acted upon or relied upon in any Member State of the EEA by persons who are not Qualified Investors. For the purposes of this provision, the expression “Prospectus Directive” means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Member State concerned.

This announcement contains inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014. This inside information is now considered to be in the public domain, and any persons previously in possession of such inside information will no longer be considered to be in possession of inside information following publication of this announcement.

## Information to Distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares of the Company (the “**Shares**”) have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

No representation or warranty, express or implied, is made by Banca IMI S.p.A., Credit Suisse Securities (Europe) Limited, and Banca Akros S.p.A. (the “**Managers**”), or any of their respective affiliates, or any of their or their affiliates’ respective directors, officers, employees, advisers or agents as to the accuracy or completeness or verification of the information contained in this announcement, and nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers in this respect, whether as to the past or future. None of the Managers assumes any responsibility for its accuracy, completeness or verification and accordingly the Managers disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement.

The Managers are each acting exclusively for the Company and the shareholders selling Shares in the transaction referred to in this announcement and for no-one else in connection with any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to any such transaction and will not be responsible to any other person for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction referred to in this announcement. In connection with the transaction referred to in this announcement, the Managers will receive a fee from the Company and such selling shareholders for the services provided by them. Key inputs on the fee depend on the size and price of the offering. The contents of this announcement have not been verified by the Managers.

## COMUNICATO STAMPA

### ITEMA S.p.A.: CONSOB APPROVA IL PROSPETTO INFORMATIVO E RILASCIAMO IL NULLA OSTA ALLA QUOTAZIONE SUL MERCATO TELEMATICO AZIONARIO

Colzate (BG), 24 aprile 2018 – Itema S.p.A. (“**Itema**” o la “**Società**”), Società Elettrica Radici S.p.A. e TAM S.r.l. (“**Azionisti Venditori**”) comunicano che in data odierna la Commissione Nazionale per le Società e la Borsa (“**Consob**”) ha approvato il documento di registrazione, la nota informativa sugli strumenti finanziari e la nota di sintesi (congiuntamente, il “**Prospetto Informativo**”) relativi all’offerta di sottoscrizione e vendita (“**Offerta**”) e ammissione a quotazione sul Mercato Telematico Azionario organizzato e gestito da Borsa Italiana S.p.A. (“**MTA**”) delle azioni ordinarie di Itema (“**Azioni**”).

L’approvazione della Consob fa seguito al provvedimento di Borsa Italiana S.p.A. del 23 aprile 2018 con il quale la stessa ha disposto l’ammissione alla quotazione delle Azioni sul MTA.

L’Offerta ha ad oggetto massime n. 27.250.000 Azioni da offrire in sede di collocamento privato riservato esclusivamente ad investitori qualificati (“**Collocamento Istituzionale**”) in Italia ed istituzionali esteri, ai sensi della *Regulation S* dello *United States Securities Act* del 1933, come successivamente modificato, ad esclusione di Stati Uniti, Australia, Canada e Giappone e di qualsiasi altro paese nel quale l’offerta di strumenti finanziari non sia consentita in assenza di autorizzazioni da parte delle competenti attività, fatte salve eventuali esenzioni previste dalle leggi applicabili.

L’Offerta è finalizzata alla creazione del flottante necessario per l’ammissione delle Azioni alle negoziazioni sull’MTA e, ricorrendone i presupposti, sul Segmento STAR.

Il Collocamento Istituzionale sarà effettuato sulla base di un documento di offerta in lingua inglese (c.d. “**Offering Circular**”), contenente dati ed informazioni coerenti con quelli forniti nel Prospetto. È prevista la concessione da parte degli Azionisti Venditori ai *joint global coordinators*, anche in nome e per conto dei membri del Consorzio di Collocamento, di un’opzione di chiedere in prestito ulteriori massime n. 3.815.000 Azioni, corrispondenti ad una quota pari al 14% del numero di Azioni oggetto dell’Offerta, ai fini di un sovra-assegnazione (“**Over Allotment**”) nell’ambito dell’Offerta (l’**Opzione di Over Allotment**). In caso di *Over Allotment*, i *joint global coordinators* potranno esercitare tale opzione, in tutto o in parte, entro 30 giorni dall’inizio delle negoziazioni sull’MTA delle Azioni, e collocare le Azioni così prese a prestito nell’ambito del Collocamento Istituzionale.

È inoltre prevista la concessione, da parte degli Azionisti Venditori ai *joint global coordinators*, anche in nome e per conto dei membri del consorzio di collocamento, di un’opzione per l’acquisto, al prezzo di offerta, di massime n. 3.815.000 Azioni, corrispondenti ad una quota pari al 14% del numero di Azioni oggetto dell’Offerta (l’**Opzione Greenshoe**), che potrà essere esercitata, in tutto o in parte, fino al trentesimo giorno successivo alla Data di Avvio delle Negoziazioni delle Azioni sul MTA.

Le Azioni eventualmente prese in prestito sulla base dell’Opzione di *Over Allotment* saranno restituite agli Azionisti Venditori, entro 30 giorni dall’inizio delle negoziazioni delle Azioni sull’MTA

utilizzando (i) le Azioni rivenienti dall'esercizio dell'Opzione *Greenshoe* e/o (ii) le Azioni eventualmente acquistate nell'ambito delle attività di stabilizzazione.

Il Collocamento Istituzionale, attualmente in corso, è previsto termini il 3 maggio 2018, salvo proroga o chiusura anticipata.

Il Prospetto Informativo, depositato presso la CONSOB, sarà messo a disposizione nei termini di legge presso la sede legale di Itema in Colzate, via Cavalier Gianni Radici 4, nonché sul sito *internet* della Società e di Borsa Italiana. L'avviso di avvenuta pubblicazione del Prospetto Informativo sarà pubblicato su un quotidiano a tiratura nazionale.

Lo studio Pirola Pennuto Zei & Associati assiste la Società per gli aspetti legali di diritto italiano e diritto tributario italiano, lo studio Latham & Watkins per gli aspetti legali di diritto internazionale, lo Studio Associato - Consulenza legale e tributaria (KPMG) per le attività fiscali di diritto internazionale e Pirola Corporate Finance S.p.A. è l'*advisor* finanziario della Società.

Banca IMI (Gruppo Intesa Sanpaolo), Credit Suisse e Banca Akros S.p.A., assistite dallo studio Baker McKenzie, agiscono quali *joint global coordinators*. Banca IMI svolge nell'operazione anche il ruolo di *sponsor* e specialista. UBI Banca S.p.A. ricopre il ruolo di *co-lead manager*.

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