

CIR acquires interest in Giano Holding

Milan, July 13 2020 – CIR S.p.A. – Compagnie Industriali Riunite has today acquired from EXOR an interest in the share capital of Giano Holding S.p.A., in accordance with what was set out in the investment agreement stipulated on April 23 2020 between CIR, EXOR N.V. and Giano Holding.

Giano Holding is the company controlled by EXOR, which, after acquiring the controlling interest in GEDI S.p.A. from CIR, launched a mandatory tender offer for the GEDI shares in circulation that it did not already own, at a unit price of € 0.46 per share.

After the conclusion of the offer and the reinvestment, CIR now holds an interest in the share capital of Giano Holding that represents transparently 5% of GEDI's capital. The reinvestment was made for consideration of € 11,699,881.04 (corresponding, transparently, to a price of € 0.46 for each GEDI share).

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