



COFIDE – GRUPPO DE BENEDETTI S.p.A.

Milano – Via Ciovassino n. 1

Capitale Sociale: Euro 359.604.959,00 i.v. – Reg. Imp. e Cod. Fisc. N. 01792930016

Società soggetta all'attività di direzione e coordinamento di F.lli De Benedetti S.p.A.

NOTICE TO COFIDE SHAREHOLDERS AS PER THE TERMS OF ART. 84 OF THE REGULATION APPROVED WITH CONSOB RESOLUTION 11971/1999 AND SUBSEQUENT AMENDMENTS AND ADDITIONS REGARDING THE RESULT OF THE OPTION RIGHTS OFFER AND THE START OF THE LIQUIDATION OF THE COFIDE SHARES FOR WHICH WITHDRAWAL WAS REQUESTED, IN ACCORDANCE WITH THE TERMS OF ART. 2437-QUATER OF THE CIVIL CODE

COFIDE – Gruppo De Benedetti S.p.A. (“**COFIDE**” or the “**Company**”) announces that on 28/06/2019 the offer of option rights on 2,215 ordinary COFIDE shares (the “**Shares**”), for which withdrawal had been requested, terminated. The offer was addressed to the holders of the ordinary shares of the Company for which withdrawal had not been exercised. It should be remembered that the right of withdrawal was recognized by COFIDE after the resolution on the amendment to the Bylaws on the subject of increased voting rights was adopted by the Extraordinary General Meeting held on April 29 2019.

It should also be remembered that the Shares were offered at the ratio of 1 Share for every 312,412 COFIDE Shares owned, at a price of Euro 0.4691 per Share.

Within the sphere of the option rights offer, all 2,215 Shares were assigned as an effect of both the exercise of the option rights and the exercise of the right of first refusal as per the terms of Art. 2437 *quater*, paragraph 3 of the Civil Code.

Therefore COFIDE announces that it will proceed with the liquidation process, applying value date 05/07/2019, through Monte Titoli S.p.A. and the Intermediaries belonging to its system, in the following way:

- Debiting the MT accounts of the Intermediaries of the withdrawing Shareholders using a mark-down procedure;
- Crediting the MT accounts of the subscribing Shareholders using a mark-up procedure;
- Ordering the payment, by special bank transfer in favour of the Shareholders who exercised the right of withdrawal, of all the shares for which withdrawal was requested at the liquidation price of € 0.4691 per share.

Milan, 03/07/2019

For the Board of Directors
The Chairman – Rodolfo De Benedetti