



NOT FOR DISTRIBUTION OR PUBLICATION, IN ALL OR IN PART, DIRECTLY OR INDIRECTLY IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN OR OTHER JURISDICTIONS WHERE THE DISCLOSURE OF THIS COMMUNICATION IS NOT PERMITTED.

## **SUCCESSFUL CONCLUSION OF THE INSTITUTIONAL PLACEMENT OF "EPS" EQUITA PEP SPAC S.P.A.**

**The SPAC promoted by Equita and Private Equity Partners (PEP), two institutions serving entrepreneurs and investors, raised over € 275 million, approximately 1.8 times the Offer**

**15 million ordinary shares were subscribed for a total of €150 million**

**Negotiations are expected to begin in the first week of August**

*Milan, 24 July 2017 – EPS Equita PEP SPAC S.p.A. ("EPS"), Company incorporated as a SPAC (Special Purpose Acquisition Company), announces that today it has successfully completed the institutional placement of its common stocks and warrants allocated free of charge, addressed to qualified investors in Italy and institutional investors abroad under Regulation S of the "US Securities Act" of 1933, with the exception of Australia, Canada, Japan and the United States, aimed at listing on the AIM Italia market – the Alternative Capital Market organized and managed by Borsa Italiana S.p.A. ("AIM").*

The private placement promoted by EPS concerned a number of ordinary shares up to a maximum of 15.000.000, combined with a maximum of 7.500.000 warrants in the ratio of 5 free warrants for every 10 ordinary shares, of which 2 warrants for every 10 shares subscribed will be granted on the initial date of trading on the AIM, while a further 3 warrants for every 10 shares will be allocated upon the realization of the relevant operation. The placement is addressed to (i) qualified investors in Italy and institutional investors abroad, with the exception of Australia, Canada, Japan and the United States of America, (ii) as well as to additional investors pursuant to art. 100 of the TUF - Consolidated Finance Act - (exemption statement), at a subscription price set at Euro 10.00 per share.

The private placement began on July 17 and ended early today, with a total demand of over € 275 million from Italian investors (about 65%) and foreign investors (35%). The 67% of the demand was generated by Italian and foreign operators and fund managers, the 19% by family offices and private banking institutions and the remaining 14% by other institutional investors.

Following the subscription of € 15 million ordinary shares by Italian and foreign institutional investors, the promoters - Equita PEP Holding S.r.l. (a joint venture company founded by Equita Group SpA and Private Equity Partners SpA, owned by Fabio Sattin and Giovanni Campolo), Equita SIM SpA, Stefano Lustig and Rossano Rufini - will subscribe a total of 400.000 special shares, not intended to be listed, for a total countervalue of € 4 million.

On July 14, the communication of pre-admission was presented to the Italian Stock Exchange under the AIM Italia Rules, while tomorrow, July 25, EPS plans to proceed with the filing of the application for admission to trading on AIM. EPS expects to gain admission to the Italian Stock Exchange S.p.A. by the end of this week, expecting a subsequent commencement of trading of its ordinary shares and warrants in the

first week of August. The Admission Document will be available on EPS' website ([www.epspac.it](http://www.epspac.it)) from the date of admission of the ordinary shares and warrants of EPS to AIM Italia.

Equita and PEP are characterized by being institutional promoters that make the raising of capital, the selection of target companies and their subsequent listing a natural evolution of their core business, leveraging on the professional support and network of relationships of both institutions.

**Fabio Sattin, President of EPS, states:** *"Enhancing companies, their shareholders and their management team has been PEP's mission for almost thirty years. With EPS we have the ability to offer them, from the beginning, a certain and fast listing process and all the assistance needed to support growth strategies and a rewarding relationship with the market".*

**Stefano Lustig, Vice president of EPS, said:** *"We are honoured by the confidence of the investors who shared our enthusiasm for the initiative. The exceptional quality of the institutional investors selected is the first tangible example of the value that EPS will offer to business owners and managers who aim to share a path of creation of value for their companies".*

Equita SIM S.p.A. acts as Global Coordinator and Joint Bookrunner, whereas Mediobanca S.p.A. acts as Nomad, Specialist and Joint Bookrunner. The legal adviser in charge is the law firm BonelliErede, while E&Y S.p.A. are the independent auditors.

#### **Additional Information:**

##### **EPS EQUITA PEP SPAC S.P.A. ("EPS")**

*EPS Equita PEP SPAC S.p.A. ("EPS") is the first initiative of the joint venture between Equita and PEP called "Equita PEP Holding S.r.l.", founded with the aim of developing projects in the private capital sector. EPS is characterized by being promoted by two institutional investors of proven experience and focuses its investment activity on medium-sized Italian companies, pursuing an industrial logic and targeting companies that aim to enhance their value and increase their international size. The dual objective of EPS is to offer a solid investment to institutional investors and access to the capital market to companies with tangible growth opportunities. EPS combines the skills of Equita and PEP, providing, respectively, over 40 years of investment selection and advisory experience in the listing process on the stock market, and about 30 years of expertise in acquiring, managing, developing and enhancing Italian industrial companies. EPS will be a SPAC aligned with the best practices of the market, with respect to returns for investors, and will offer its promoters innovative forms of remuneration linked to the long-term success of the investment and the appreciation of the share. **The Board of Directors of EPS is composed of: Fabio Sattin (President), Stefano Lustig (Vice President), Giovanni Campolo e Rossano Rufini (Managing Directors) and, as independent directors, Professor Stefano Caselli, Professor Fabio Buttignon and Paola Giannotti De Ponti. Professor Filippo Annunziata is Presidente of the Board of Statutory Auditors.***

\* \* \*

This press release is not for publication or distribution, directly or indirectly, in the United States of America, Australia, Canada and Japan. This press release is not a sale of financial instruments in the United States, Australia, Canada and Japan. The financial instruments referred to in this release have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States of America unless in compliance with an exemption that applies. We are not making any public offering of securities in the United States or other jurisdictions.

**Press office contacts:**

Spriano Communication&Partners

Lorenza Spriano e Matteo Russo

Tel.02/83635698 Mob. 347/9834881

lspriano@sprianocommunication.com

[mrusso@sprianocommunication.com](mailto:mrusso@sprianocommunication.com)

[www.sprianocommunication.com](http://www.sprianocommunication.com)