

# ASCO HOLDING

## Announcement by Asco Holding S.p.A.

13 August 2018 – Asco Holding S.p.A. (“**Asco Holding**” or the “**Company**”) herein notifies that the period for exercising the right of withdrawal has terminated on 10 August 2018, pursuant to Article 2437 of the Civil Code, on the part of Asco Holding shareholders who, on 23 July last, did not resolve to approve the resolution relating to amendments to the corporate charter, among which the extension of company duration and the introduction of a ceiling to the circulation of shares.

On the basis of the communications submitted to the Company, the right of withdrawal has been exercised to the amount of no. 37.464.867 shares (“**Shares Subject to Withdrawal**”), representing 26.76% of the share capital of Asco Holding, to the global amount of Euro 140.493.251,25 calculated at the clearance value of Euro 3.75 (three/75) per share, pursuant to Article 2437-ter of the Civil Code. The settlement of the sum has been as follows: 13.96% of Asco Holding share capital in cash and 12.80% through shares of the subsidiary Ascopiave S.p.A.

Should, subsequent to today’s date, the Company receive further communications of withdrawal, legitimately arranged and submitted through a registered letter with return receipt, within 10 August 2018, the above-mentioned date shall be amended through a dedicated notification to the shareholders.

Considering the fact that the number of Shares Subject to Withdrawal is below 38.48% of Asco Holding shares and the percentage number of withdrawing shareholders wishing to receive the clearance amount for the withdrawn shares is below 23.05%, based on today’s data, the related resolution conditions regarding amendments to the corporate charter are not applicable.

No. 12.611.081 Shares Subject to Withdrawal, different from no. 24.853.786 ownership shares of those shareholders disputing the clearance amount, will be offered as option, pursuant to Article 2437-quater of the Civil Code, to Asco Holding shareholders, different from those exercising the right of withdrawal, from 13 August 2018 to 11 September 2018, all numbers between and including, in proportion to the number of shares in their possession (the “**Rights Offering**”).

It is herein stated that Asco Holding shareholders exercising the right of option within the context of the Rights Offering shall have the right of first refusal in buying the Shares Subject to Withdrawal, those that have remained outstanding under the said Offer, provided the stated shareholders submit a dedicated request together with the exercise of the right of option.

Should there be, on the outcome of the Rights offering, additional outstanding Shares Subject to Withdrawal, Asco Holding will proceed with the purchase of those shares.

The notice of the Rights Offering has been deposited, at today’s date, at the Corporate Registry in Treviso - Belluno, pursuant to Article 2437-quater, paragraph 2, of the Civil Code.

*“The support of over 70% of the share capital is testimony of the trust bestowed by the shareholders on the business policy of Asco Holding which will lead to a greater degree of unity and stability in governance”* said Mr. Giorgio Giuseppe Della Giustina, the Chairman of the Board of Directors.