



SPAFID CONNECT

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Subject : Investments in LU-VE S.p.A.

Text of the press release

See attached.

PRESS RELEASE

ACQUISITION OF CONTROL OF LU-VE S.P.A. BY MR. MATTEO LIBERALI

On 9 February 2018, following the death of Mrs Paolina Grassi Liberali, Mr. Matteo Liberali became a controlling shareholder of LU-VE S.p.A. through Finami S.p.A., which holds a direct stake in the issuer of 50.080%.

In this regard, it should be noted that until 9 February last:

1. Finami S.p.A. was the subject placed at the top of the chain investing in LU-VE S.p.A. in that no person considered individually exercised control over it by right pursuant to art. 2359, paragraph 1, n. 1 of the Civil Code;
2. Finami S.p.A. also counted among its shareholders *(i)* Ms Paolina Grassi Liberali (mother of Mr. Matteo Liberali), who directly held, by way of usufruct with voting rights, a 3.831% stake, whose bare ownership had been donated by the same in equal parts to the three children (including Mr. Matteo Liberali) by act of June 2015; *(ii)* Libefin S.r.l. (a company controlled by right by Mr. Matteo Liberali) with a 38.438% stake; *(iii)* Mr. Matteo Liberali with a direct stake of 11.237% (which, added to the indirect stake held through Libefin S.r.l., held a total stake in Finami S.p.A. of 49.675%).

Following the death of Mrs Paolina Grassi Liberali, a third of the 3.831% stake in Finami S.p.A. held by her as a usufruct with voting rights was consolidated by her son Matteo Liberali who, therefore, increased his direct shareholding in full ownership in Finami S.p.A., from 11.237% to 12.514%.

Taking into account that Mr. Matteo Liberali controls Libefin S.r.l. by right, since the fact of 9 February last, the stake in Finami S.p.A. held by the same has therefore been increased from 49.675% to 50.952% (of which 12.514% directly and the remaining 38.438% indirectly, through Libefin S.r.l.).

It should be noted that the operation, due to its configuration, does not fall within the scope of applicability of the legislation on takeover bids pursuant to and for the purposes of Article 106 of Legislative Decree no. 58/1998 ("TUF"), resulting in the exemption referred to in the combined provisions of articles 106, paragraph 5, letter f) of the TUF and 49, paragraph 1, letter *h*) of the Issuers' Regulation adopted by Consob resolution no. 11971/1999 for transfers resulting from successions or acts between living persons free of charge.

Uboldo, 16 February 2018

End of communication n.20073-10

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