



A multibrand company

Sede Centrale: Via J. F. Kennedy, 16 – 42124 Reggio Emilia – Telefono: 0522.7901 Fax: 0522.790266

Cap. Soc € 27.000.000,00 i.v. – REA di RE n° 277595 – P.IVA e Cod. Fis. 00183410653

Società soggetta all'attività di direzione e coordinamento da parte di Newlat Group S.A. ai sensi degli artt. 2497 ss. del codice civile.

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NEWLAT FOOD S.P.A.'S INSTITUTIONAL OFFERING: ROADSHOW AND OFFERING PERIOD EXTENDED TO 24 OCTOBER 2019

- **The Institutional Offering will close at 5:00 pm (CET) on 24 October 2019**
- **The Institutional Offering will be for a maximum of 12,700,000 Shares**
- **The number of Shares to be subscribed for, and borrowed under, the Greenshoe and Lending Option reduced to 1,850,000**

Milan, 22 October 2019 – Following the press releases of 19 September, 8 October 2019 and 10 October 2019, Newlat Food S.p.A. ("Newlat" or the "Company" and, together with its subsidiaries, "Newlat Group"), announces:

- (a) the extension of the roadshow and offer period (the "Offer Period") of the Institutional Offering of Newlat's ordinary shares (the "Shares") aimed at creating the free float and listing the Shares on the Mercato Telematico Azionario ("MTA") organised and managed by Borsa Italiana S.p.A. ("Borsa Italiana") and, if the relevant conditions are met, on the STAR segment. The Offer Period will therefore end at 5:00 pm (CET) on 24 October 2019 to allow the institutional investors most recently met to participate in the Institutional Offering and, in general, all the investors to consider the new terms of the Institutional Offering; and
- (b) the reduction of the size of the Offering to a maximum of 12,700,000 Shares and the reduction of the number of Shares to be subscribed for, and borrowed under, the Greenshoe and Lending Option to 1,850,000.

The requirements to be admitted to the STAR segment will be met in case the Institutional Offering, reduced as per this announcement, is fully subscribed,



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As of today, the Company has received sufficient orders to cover the Institutional Offering, amended as per this announcement, within the price range communicated on 8 October 2019 (between € 5.80 and € 7.30 per Share). These orders will have to be confirmed by institutional investors in light of the new offer structure.

The first day of trading of the Company's Shares on the MTA, expected on 29 October 2019, will be fixed by Borsa Italiana by means of a specific notice, subject to verification of sufficient free float (the "**Listing Date**"). By the same notice, Borsa Italiana will also admit the Company's Shares to the STAR segment, subject to verification of the free float and the other requirements set out by the applicable regulations.

The payment date of the Shares included in the Offer is expected to be 29 October 2019.

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The Newlat Group

The Newlat Group is a relevant multinational, multi-brand and multi-channel player in the Italian and European agri-food sector, having a large portfolio of products and brands well known in Italy and internationally. The Newlat Group holds a consolidated positioning in the Italian and German markets and sale products in more than 60 countries. The Newlat Group is mainly active in the pasta, dairy, bakery and special products sectors, and in particular in the health & wellness, gluten free and baby food sectors.

For more information, visit our website www.newlat.it.

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For more information:

Investors

Benedetta Mastrolia

Newlat Food Investor Relator



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soundness of the transaction and the quality or solvency of the Company. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. None of the Joint Global Coordinators or any of their respective directors, officers, employees, advisers agents, affiliates or any other person acting on their behalf accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of, the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to Newlat Food S.p.A., whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.



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