



A multibrand company

Head office: Via J. F. Kennedy, 16 – 42124 Reggio Emilia – Telephone: 0522.7901 Fax: 0522.790266
Share Capital € 43,000,563.00 fully paid-up – Economic and Administrative Index of Reggio Emilia (REA) no. 277595 – VAT and Tax ID 00183410653
Company subject to management and coordination by Newlat Group S.A. pursuant to articles 2497 et seq. of the Italian Civil Code.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS
FORBIDDEN IN EVERY JURISDICTION WHERE THEY CONSTITUTE A BREACH OF THE
RELEVANT APPLICABLE LAW

**MANDATORY PUBLIC TENDER OFFER LAUNCHED BY NEWLAT FOOD S.P.A. ON ALL THE ORDINARY
SHARES OF CENTRALE DEL LATTE D'ITALIA S.P.A.**

PRESS RELEASE

**pursuant to article 41, paragraph 6, of the Regulation adopted with CONSOB resolution no. 11971 of 14
may 1999, as subsequently amended and integrated ("Issuers Regulation")**

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FINAL RESULTS OF THE OFFER ACCEPTANCES

Reggio Emilia, 30 July 2020 – Following the press release of 24 July 2020, Newlat Food S.p.A. ("**Newlat**" or the "**Offeror**") discloses, pursuant to article 41, paragraph 6, of the Issuers Regulation, the final results of the acceptances of the mandatory public purchase and exchange offer, pursuant to articles 102 and 106, paragraphs 1 and 2-bis, of the Legislative Decree of 24 February 1998, n. 58, as subsequently modified and integrated (the "**TUF**" and the "**Offer**"), launched by Newlat and concerning a maximum of n. 7,339,778 ordinary shares of Centrale del Latte d'Italia S.p.A. (the "**Issuer**" or "**CLI**") (representing 52.43% of the share capital and voting rights of the Issuer), listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. ("**Borsa Italiana**"), STAR segment.

The terms used with the initial capital letter in this press release, unless otherwise defined, have the meaning attributed to them in the offer document relating to the Offer, approved by the National Commission for Companies and the Stock Exchange with resolution no. 21425 of 2 July 2020 and published on 3 July 2020 (the "**Offer Document**").

FINAL RESULTS OF THE OFFER

Based on the final results communicated by Equita SIM S.p.A., as the intermediary in charge of coordinating the collection of acceptances, during the Offer Acceptance Period agreed with Borsa Italiana n. 2,803,460 ordinary CLI shares were brought in acceptance of the Offer, representing 20.02% of the Issuer's share capital and equal to 38.19% of the ordinary shares subject to the Offer.

The total quantity of shares submitted in acceptance of the Offer during the Acceptance Period is therefore higher by n. 250 CLI ordinary shares compared to the provisional results communicated by the Offeror on 24 July 2020.





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It should be noted that, as far as the Offeror is aware, in the period between the Date of the Offer Document and today's date, the Offeror and the Persons Acting in Concert have not, directly or indirectly, purchased ordinary shares of the Issuer outside the Offer.

Based on the final results, taking into account n. 6,660,242 ordinary shares of the Issuer, constituting the Majority Shareholding owned by the Offeror, Newlat - following the Offer - will hold a total of n. 9,463,702 ordinary CLI shares, representing 67.59% of the relative share capital.

The final results confirm the Offeror's failure to reach a stake of more than 90% of the Issuer's share capital. Therefore, the conditions required for the purchase obligation pursuant to art. 108, paragraph 1 of the TUF, of the Purchase Obligation pursuant to art. 108, paragraph 2 of the TUF or the Purchase Right were not met.

Furthermore, as announced in the press release issued by the Offeror on 17 July 2020, the conditions set out in art. 40-bis, paragraph 3, letter a), of the Issuers Regulation, the Reopening of the Terms will not take place.

CONSIDERATION AND PAYMENT DATE

The Offeror will pay each accepting shareholder a consideration equal to €1.00 and n. 0.33 newly issued Newlat ordinary shares, resulting from the share capital increase approved by the Shareholders' Meeting of Newlat on 25 June 2020. Therefore, taking into account the number of CLI ordinary shares brought in acceptance of the Offer during the Acceptance Period, Newlat will issue no. 934,487 Newlat shares, to be assigned as a component of the Consideration to CLI shareholders who have accepted the Offer during the Acceptance Period.

The payment of the Consideration for the CLI shares tendered to the Offer during the Acceptance Period will take place on 31 July 2020.

The Offeror announces that the declaration issued by the Offeror's Board of Directors pursuant to art. 2343-quater, paragraph 3, of the Italian Civil Code relating to newly issued Newlat shares to be assigned as a component of the Consideration shares was registered today with the Reggio Emilia Company Register. Therefore, the Newlat shares that will be assigned to CLI shareholders will be freely available.

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This press release is available on the Company's website www.newlat.it and on the authorized storage mechanism eMarket Storage at the following address www.emarketstorage.com.





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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.

