



PRESS RELEASE

CAPITAL INCREASE: ENDED OFFER PERIOD

- **SUBSCRIBED 38.68 % OF ORDINARY SHARES OFFERED**
 - **NON-EXERCISED OPTION RIGHTS
TO BE OFFERED ON THE STOCK EXCHANGE FROM 12 AUGUST 2013**
- **THE UNOPTED PORTION IS ENTIRELY BACKED BY THE COMMITMENTS
UNDERTAKEN BY THE LENDING ENTITIES**

Milan, 8 August 2013 – Prelios informs that, on today's date, the period for the acceptance of the rights issue to shareholders has ended, relating to Prelios ordinary shares (the "**Shares**") – without face value, accruing regular dividend and having identical characteristics as the currently outstanding shares – deriving from the divisible capital increase against payment, resolved upon by the Extraordinary Shareholders' Meeting of 8 May 2013 (the "**Capital Increase with Option Rights**").

During the offer period, which started on 22 July 2013 and ended on today's date (8 August 2013), n. 32,494,380 option rights have been exercised for the subscription of n. 74,737,074 Shares, equal to 38.68% of the total shares relating to the rights issue, for a total value of about Euro 44,490,980.15.

At the end of the offer period, n. 51,503,830 option rights have not been exercised for the subscription of n. 118,458,809 Shares in total, equal to 61.32% of the offered ordinary shares (the "**Rights**"), for a total value of 70,518,529.00 Euro.

Pursuant to art. 2441, paragraph three, of the Italian Civil Code, the Rights will be offered on the Stock Exchange, through Intermonete SIM S.p.A., in the sessions of 12, 13, 14, 16 and 19 August 2013 (the "**Stock Exchange Offer**"). The first day 100% of Rights will be offered while in the subsequent days any Rights that remained unexercised in the previous days will be offered.

The subscription of the Shares shall be made at the authorised intermediaries adhering to the centralised management system of Monte Titoli S.p.A. within and not later than 20 August 2013, under penalty of forfeiture, unless the offer on the Stock Exchange is closed in advance, following to the sale of all Rights offered in the sessions of 12 or 13 August 2013.

In case of early closure of the Stock Exchange Offer, the exercise of the Rights acquired in the framework of the aforesaid offer shall be made in advance, under penalty of forfeiture, within and not later than the third business day following the day on which the early closure is communicated, and therefore:

- within and not later than 16 August 2013, in case of early closure on 12 August 2013;
- within and not later than 19 August 2013, in case of early closure on 13 August 2013.

In any case, it is agreed that if the Rights offered are not fully sold in the aforementioned first two trading sessions, or in the sessions of 12 or 13 August 2013, the latest term for the subscription of the Shares will still be 20 August 2013.

The Rights shall be made available to purchasers through the authorised intermediaries adhering to the centralised management system managed by Monte Titoli S.p.A., and may be used for the subscription of the Shares, at the price of Euro 0.5953, in a ratio of n. 23 Shares every n. 10 Rights exercised.

The Shares subscribed by the end of the Stock Exchange Offer will be credited to the accounts of the intermediaries adhering to the centralised management system managed by Monte Titoli S.p.A. at the end of the accounting day of the last day of exercise of the Rights and will be available from the subsequent settlement day.

As indicated in the Offering Circular relating to the rights issue to shareholders and to the listing on the Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A., of Prelios S.p.A. ordinary shares (the “**Offering Circular**”), it should be recalled that the Capital Increase with Option Rights falls within the framework of the extraordinary transaction started by the Company for the purposes of Prelios Group financial rebalancing, equity strengthening and industrial re-launch, defined on the basis of the Recovery Plan, drafted pursuant to art. 67, paragraph three, letter d), of Royal Decree n. 267 of 1942, for the three-year period 2013-2016.

Such transaction envisages, in particular, the Company capitalisation and financial debt rescheduling, as already disclosed to the market in the previous communications, to which reference should be made for any detail.

In particular, it should be noted that, for the purposes of the implementation of the aforesaid transaction, some subjects, as indicated in the Offering Circular, undertook underwriting commitments and guarantee commitments with reference to the Capital Increase with Option Rights and namely:

- the shareholders Camfin S.p.A., Assicurazioni Generali S.p.A., Mediobanca-Banca di Credito Finanziario S.p.A. and Intesa Sanpaolo S.p.A. already being parties to the previous shareholders’ agreement relating to Prelios⁽¹⁾ shares, that was terminated as of 8 May 2013, agreed to subscribe, in cash, a portion of the Capital Increase with Option Rights for a total amount of about 25 million euro, through the exercise of their own option rights;
- the lending entities of Prelios S.p.A. (Pirelli & C. S.p.A. and the lending banks, including Intesa Sanpaolo S.p.A. and UniCredit S.p.A., the “**Lenders**”) undertook to guarantee the subscription of any option rights not exercised in relation to the Capital Increase with Option Rights for a maximum total amount of about 90 million euro, of which 5 million euro in cash by some Lenders and up to 85 million euro by *pro rata* conversion among all Lenders of the respective receivables claimed from the Company.

To fulfil the commitments undertaken, the shareholders Camfin S.p.A., Assicurazioni Generali S.p.A., Mediobanca-Banca di Credito Finanziario S.p.A. and Intesa Sanpaolo S.p.A. have subscribed Shares for the expected total amount of about 23 million euro during the offer period.

In relation to the commitment undertaken by Lenders, in the event that, following the Stock Exchange Offer, any Rights remained unexercised in the framework of the aforementioned offering, the aforesaid Lenders will be called to subscribe the relevant Shares.

It should be noted that the Offering Circular is available at the Company’s offices in Milan, Viale Piero e Alberto Pirelli n. 27, and on the website at www.prelios.com.

⁽¹⁾ Reference is made to the shareholders’ agreement relating to Prelios shares, for a total amount of about 21.3% of the share capital - initially subscribed on 25 October 2010, subsequently renewed until 25 October 2013 and then early terminated by parties’ mutual agreement on 8 May 2013 - between Camfin S.p.A., Assicurazioni Generali S.p.A., Mediobanca-Banca di Credito Finanziario S.p.A., Intesa Sanpaolo S.p.A., Edizione S.r.l. and Massimo Moratti.

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For further information:

Prelios Press Office Tel. +39/02/6281.33549
Prelios Investor Relations Tel. +39/02/6281.4057

www.prelios.com