



Technical Publications Service S.p.A.

• PRESS RELEASE •

Capital increase successfully placed for a total of Euro 4.97 million (including full subscription of unoptioned rights)

Shareholders' agreement signed

Gallarate (VA), 29 November 2018 – Following the press releases issued on 06 and 09 November 2018, TPS S.p.A. (TPS: IM) operational holding of the TPS Group, leader in technical services and engineering for the aeronautical industry (“TPS” or “Company” or “Issuer”), informs you that it has positively placed the capital increase for a total of 4,965,240.00 euros via the issue of a maximum of 1,241,310 ordinary shares, offered on an option rights basis to shareholders as per the resolution of the shareholders’ meeting on 5 October 2018 (“Capital Increase”).

Specifically, due to the powers granted to the administrative body with regard to the placement of unoptioned capital against the capital increase a further total of **1,157,928 new TPS shares** without par value have been subscribed at the offer price of 4.00 euros each (of which Euro 0.50 rated and Euro 3.50 premium), for a **total of 4,631,712** and therefore, for a total - including the 83,382 shares already subscribed following the pre-emption and option procedure – and 1,241,310 TPS shares, equal to **100.0%** of the total equivalent value of the increase.

Due to the effect of the above subscriptions and to that made known on 19 November 2018, the company stock of the Issuer totals 1,611,160, divided into 7,232,360 ordinary shares without par value.

The company will comply with the law and to publish notice of the company stock with the terms of the regulations.

In the meantime, the company has had notification of a shareholders’ agreement between G&D S.r.l. (entity controlling the Issuer), Massimiliano Anguillesi and Value First SICAF S.p.A. (in the capacity of *corner investor*) – for total ownership of 5,441,500 TPS shares, for 75.24% of company stock downstream of the Capital Increase subscription – of a shareholders’ agreement with the usual projections for agreements of this type, such as:

- (i) exercise of voting rights in meetings to allow Value First SICAF S.p.A. to appoint a member of the board of directors as well as a statutory auditor and an alternate auditor.
- (ii) limited consultation among participating subjects, or representatives of same, with regard to matters of particular importance for the company;
- (iii) assessment of strategic actions aimed at - after 36 months from the signing of the agreement - to promote the valorisation of the Issuer.
- (iv) five-year duration, unless the deadline is brought forward.

According to the data in the Issuer’s possession due to the above, the stock in the company is as follows:

Shareholders	no. shares	%
G&D S.r.l. ⁽¹⁾	4,750,000	65.68%
Massimiliano Anguillesi ⁽¹⁾	254,000	3.51%
Value First SICAF S.p.A. ⁽¹⁾	437,500	6.05%
Other shareholders <5%	1,790,860 ⁽²⁾	24.76%

⁽¹⁾ Adhering to the shareholders' agreement

⁽²⁾ They include 76,000 TPS shares ascribed to the previous shareholders in Satiz Technical Publishing & Multimedia S.r.l. subject of *lock-up* (net of actions ascribable to Massimiliano Anguillesi).

You are reminded that further company capital increases through to a maximum of 1,000,000.00 euros via issue of a maximum of 250,000 shares reserved to subscription to institutional/qualified investors and decided by the same shareholders' meeting of 5 October 2018, may be placed within the final term of subscription of 31 December 2018. The market will be duly informed of this eventuality.

Alessandro Rosso, President of the Board of Directors and Chief Executive Officer: "We would like to thank our shareholders for their confidence. The success of the capital increase, implemented in a context that has been complicated by financial markets, will make it possible to pursue the strategic growth aims of the company and its business, according to the lines of the industrial plan already presented to the market".



This press release is available to read online at www.1info.it and www.tps-group.it (in the Investor Relations/Press Release section)



TPS S.p.A. is an operational holding company of TPS Group, leader in the technical services field for the aeronautical industry, with specific focus on helicopters. TPS is a Borsa Italiana "Elite" company.

Founded in 1964, Technical Publications Service was one of the first Italian businesses to offer an outside service to analyse and edit technical publications for the aeronautical industry, working with the main national companies since the mid-1960s, publishing technical documents and on-board unit user manuals. The TPS Group can include leaders in the field of aircraft design and production, as well as the manufacture of aeronautical parts among its client base.

ISIN code ordinary shares: IT0005246142 – Ticker ordinary shares: TPS

ISIN Code Warrant: IT0005246225 – Ticker Warrant: WTPS20

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