



Technical Publications Service S.p.A.

● PRESS RELEASE ●

## MERGER THROUGH INCORPORATION BETWEEN ICB AND TPS

**Gallarate (VA), 17 December 2019** – Following the press releases issued on the 5, 19 and 28 June 2019 and 23 and 31 July of this head, TPS, operational holding of the TPS Group, leading company in technical services and engineering for the aeronautical industry (“TPS” or “Company”) hereby makes it known that, today, with a deed authenticated by Notary Public Dr.ssa Barattieri, it has completed the merger through incorporation with the wholly controlled subsidiary company I.C.B. S.r.l. (“ICB” or “Merged Company”) with the Company (“Merger”).

The Merger has been decided respectively by the Board of Directors of TPS at the Notary's office (pursuant to art. 2502 and 2505 of the Italian Civil Code and art. 19.4 of the company's articles of association) and the shareholders' meeting of the Merged Company on 23 July 2019 and is part of a broader process of company redefinition within the group subordinate to the Company, in order to simplify the structure and to capitalise on the operating, administrative and company synergies.

The Merger will become effective for statutory purposes from the final registration of the abovementioned deed of merger at the competent Business Registers of TPS and ICB, pursuant to articles. 2504 and 2504-bis of the Italian Civil Code, while the accounting and fiscal effects will be effective retroactively to the first day of the current business year on the date of the last of the aforementioned registration.

In consideration of the “simplified” nature of the Merger - since the Company holds the entire company stock of the Merged Company – it has not been necessary to increase the company stock of TPS nor any changes of the number and characteristics of the relevant financial instruments in circulation. On the contrary, the articles of association of PS will be amended in Art. 3 (*Purpose*) from the date on which the Merger enters into effect, so as to reintegrate the company purposes with the typical activities carried out to date, directly and immediately by the Merged Company.

The Merger deed will be deposited for registration with the Register of Companies in Varese, which is competent for both PS and ICB, within the legal term of 30 days from today, and of which the public will be duly informed.

For a more detailed description of the terms of the Merger, please see the press releases and other documents deposited and made public at the Company headquarters and on the website of TPS, in the specific *Investor Relations section, Meetings, I.C.B. S.r.l. Merger project*

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This press release is available to read on-line at [www.1info.it](http://www.1info.it) (in the Investor Relations/Press Release section)

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

Founded in 1964, TPS has been working in the aeronautical, automotive, defence, rail and ship industries, providing Technical Publishing & Training services, Engineering, Design and Cost Engineering, as well as Avionic Software Development, System Integration, and Digital Content Management. The TPS Group can include leaders in the field of aircraft design and production, as well as the manufacture of aeronautical parts, as well as leading automotive and rail manufacturers among its client base.

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

ISIN Code Warrant: IT0005246225 – Ticker Warrant: WTPS20

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