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• PRESS RELEASE •

**TPS GROUP: WARRANT 2017 – 2020  
OPENING OF THE THIRD EXERCISE PERIOD – 01/06/2020– 16/06/2020**

**Gallarate (VA), May 25, 2020** – TPS (TPS: IM), operational *holding* company of the TPS Group, *leader* in the engineering products and services sector for the aeronautical industry, listed on AIM Italia, announces that **the holders of the "TPS 2017-2020 Warrant"**, ISIN code IT0005246225, **will be able to request their exercise from 01 June 2020 until 16 June 2020**, including the initial and final term (the "Third Exercise Period").

The holders of the Warrants have the right to subscribe the Compendium Shares, in the ratio of 1 Compendium Share for every n. 10 Warrants held, at a price per Compendium Share (Exercise Price) equal to the placement price (Euro 3,20 per share) increased by 10% on an annual basis and adjusted by the amount indicated in the press release of 29 October 2018, that is in total a price of Euro 4,148.

Subscription requests may be made on any bank business day during the Third Exercise Period and must be submitted to the intermediary adhering to Monte Titoli S.p.A., where the Warrants are deposited.

For additional information, please refer to the "TPS Warrant Regulation 2017-2020" available on the company website: [www.tps-group.it](http://www.tps-group.it) in the *Investor Relations / IPO* section.

*This press release can be found online at [www.tps-group.it](http://www.tps-group.it) (section Investor Relations - Press releases)*



*TPS S.p.A. is the operational holding company of TPS Group, leader in the technical and engineering services for the aeronautical industry, with a particular focus on the helicopter segment. TPS has been a Borsa Italiana "Elite" company since 2016.*

*TPS Group works in the aeronautical, automotive, defence, railway, naval and cable transport systems sectors, providing Technical Publishing & Training, Engineering, Design and Cost Engineering, Avionic Software Development and Systems Integration, Digital Content Management. The TPS Group's clients include leaders in the design and production of aircraft and aeronautical components, as well as leaders in the automotive, railway, defence and cable transport systems manufacturing sector.*

Ordinary share ISIN code: IT0005246142 – Ordinary Share Ticker: TPS

Warrant ISIN code: IT0005246225 – Warrant Ticker: WTPS20

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