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• PRESS RELEASE •

TPS GROUP: COMMUNICATION OF CHANGES IN SHARE CAPITAL

Gallarate (VA), 4 July 2019 – TPS (TPS: IM), operational holding company of TPS Group, leader in the technical services field for the aeronautical industry, hereby announces the new composition of the share capital following the allotment of 25,350 TPS newly issued shares, as a result of the exercise of 253,500 Warrants during the second period of exercise of the “WARRANT TPS 2017-2020”, from June 3, 2019 to June 18, 2019 included, in the ratio of 1 ordinary share for every 10 warrants exercised (please consult press release of June 18, 2019).

The following is the new composition of the share capital (entirely subscribed and paid-up) following the statement of change occurred filed at the competent Varese Companies' Register:

	Current share capital			Previous share capital		
	Euro	no. shares	Unit nominal value	Euro	no. shares	Unit nominal value
Total of which:	1,613,695	7,257,710	Without nominal value	1,611,160	7,232,360	Without nominal value
Ordinary shares	1,613,695	7,257,710	Without nominal value	1,611,160	7,232,360	Without nominal value

Following the allotment of the newly issued shares, the Company announces that, based on the latest information in its possession, its shareholding structure is as follows:

Shareholder	No. shares	%
G&D Srl	4,750,000	65.45%
Value First Sicaf S.p.A.	490,000	6.75%
Massimiliano Anguillesi	254,000	3.5%
Other shareholders < 5%	1,763,710	24.3%
Total	7,257,710	100.00%

By way of information, the table below summarises the number of outstanding “WARRANT TPS 2017-2020”:

	No. exercised warrants	No. outstanding warrants
Warrant	379,000	5,519,500

The Issuer will update the shareholding structure and make timely disclosure in case of communications from shareholders.

This press release is available to read on line at www.tps-group.it in the *Investors/Press Release* section.



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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