



SPAFID
CONNECT

Informazione Regolamentata n. 0469-72-2022	Data/Ora Ricezione 21 Novembre 2022 14:16:16	Euronext Star Milan
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Societa' : BE
Identificativo : 169657
Informazione
Regolamentata
Nome utilizzatore : SERVICEN03 - Cornini
Tipologia : REGEM
Data/Ora Ricezione : 21 Novembre 2022 14:16:16
Data/Ora Inizio : 21 Novembre 2022 14:16:17
Diffusione presunta
Oggetto : Be_PR approval PR 103 and Independent
Directors opinion

Testo del comunicato

Vedi allegato.

Shaping the future

INVESTORS INFORMATION — 21 November 2022 // Milan

***Be:** The Board of Directors resolves to approve the issuer's press release pursuant to art. 103, paragraph 3, of Legislative Decree 58/1998 in relation to the mandatory public offer announced by Overlord Bidco S.p.A.*

The Board of Directors of Be Shaping the Future S.p.A. (**Be** or the **Company**), listed on Euronext STAR Milan organized and managed by Borsa Italiana S.p.A., in its meeting today approved unanimously and with the abstention of Directors Claudio Berretti, Stefano Achermann and Alberto De Antoni the press release (the **Issuer's Communiqué**) drawn up pursuant to article 103, paragraph 3, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and complemented (**TUF**), and article 39 of the Regulation adopted by Consob resolution no. 11971/1999 (the **Issuers' Regulation**), relating to the reasoned assessment of the Board of Directors on the mandatory tender offer launched by Overlord BidCo S.p.A. (the **Offeror**) pursuant to articles 102 and 106, paragraph 1, of the TUF on Be ordinary shares (the **Offer**), as well as on the adequacy of the consideration offered.

STOCK DATA

Reuters code: BEST.MI
Bloomberg code: BEST.MI

SHAREHOLDERS DATA

No. of ordinary shares (mln): 134.9
Total no. of shares (mln): 134.9
Market cap. (Eur mh): 440.7
Floating (%): 28.9
Floating (Eur mh): 127.4
Main Shareholder: Overlord Bidco

GROUP DATA (as of 31.12.2021)

Total Revenues (Eur mln): 235.3
EBITDA (Eur mh): 37.1
EBIT (Eur mln): 20.6
EBT (Eur mln): 18.8
Net Profit (Eur mh): 11.6
Net Financial Position (Eur mh): -10.0

HEADQUARTER

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Be S.p.A.

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For the purposes of issuing the Issuer's Communiqué, the Board of Directors has taken note of the Offer as well as the terms and conditions of the same, as described in the offer document prepared by the Offeror.

The Board of Directors also took into account the positive opinion issued today by the Independent Directors of the Issuer pursuant to Article 39-bis of the Issuers' Regulation, as well as the fairness opinion issued today by Intermonte SIM S.p.A., as independent advisor to the Board of Directors and the Independent Directors of the Company (as communicated to the market on October 7, 2022).

The Board of Directors has assessed the Offer and, in particular, beemed the consideration of Euro 3.45 for each Be ordinary share tendered to the Offer to be reasonable from a financial point of view.

For further details and for the observations by the Board of Directors, please refer to the Issuer's Communiqué which will be published on the Company's website and attached to the offer document relating to the Offer, together with the Independent Directors' opinion and the fairness opinion by Intermonte SIM S.p.A. All of these documents will be published in accordance with the terms and in the form provided for by applicable law and regulations.

* * *

This communication does not constitute and is not intended to constitute an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of securities, and no sale, issuance or transfer of financial instruments of Be Shaping the Future S.p.A. will be made in any country in violation of the laws applicable therein. The Offer will be made by publication of the relevant Offer Document subject to approval by CONSOB. The Offer Document will contain a full description of the terms and conditions of the Offer, including how to join.

The Offer is promoted in Italy, as the Company's shares are listed on the Euronext STAR Milan organized and managed by Borsa Italiana, and is addressed, without distinction and on equal terms, to all Be shareholders. Except as indicated below, the Offer is subject to the communication obligations and procedural obligations provided for by Italian law.

The Offer is not promoted or disseminated, directly or indirectly, in the United States of America, Australia, Canada, Japan or in any other country in which the Offer is not permitted without authorization by the competent authorities or other obligations on the part of the Offeror or is in violation of rules or regulations (such countries, including the United States of America, Canada, Japan and Australia, collectively, the Other Countries), nor using international communication or trade tools (including, without limitation, the postal network, fax, telex, e-mail, telephone and Internet) of the Other Countries, nor any structure of any of the financial intermediaries of the Other Countries, or in any other way.

A partial or complete copy of any document that the Offeror will issue in relation to the Offer is not and must not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone who receives the above documents shall not distribute, send or despatch them (either by post or by any other means or means of communication or trade in the Other Countries).

Any acceptance of the Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

Acceptance of the Offer by persons resident in countries other than Italy may be subject to specific obligations or restrictions provided for by legal or regulatory provisions. It is the sole responsibility of the recipients of the Offer to comply with these rules and, therefore, before accepting the Offer, verify their existence and applicability, by contacting their consultants. The Offeror shall not be held liable for any breach by any person of any of the aforementioned limitations.

This press release is available on the Company's website www.be-tse.it and from the authorized storage mechanism "eMarket STORAGE" at www.emarketstorage.com.

About Be

Be Group, listed on the Euronext STAR segment of Borsa Italiana, is one of the leading Italian players in the Consulting sector. The Company provides Business Consulting, Information Technology and Digital Engagement services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enable the Group to work with leading financial, insurance and industrial clients to create value and boost business growth. With over 1,700 employees and operations in Italy, United Kingdom, Germany, Austria, Switzerland, Luxembourg, Spain, Romania, Czech Republic, Poland, Albania and Ukraine, in 2021 the Group revenues stood at Euro 235.3 million.

Be S.p.A.

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Fine Comunicato n.0469-72

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