



Technical Publications Service S.p.A.

• PRESS RELEASE •

### Strike price adjustment for “TPS 2017-2020 Warrants”

**Gallarate (VA), 29 October 2018** – TPS S.p.A. (TPS: IM), operational *holding company* of TPS Group, *leader* in the technical services field for the aeronautical industry, (“TPS” or “Company” or “Issuer”), hereby informs you that with regard to the paid and divisible share capital increase, offered as an option to shareholders, pursuant to Art. 2441, subsection 1, civil code, as decided upon at the Extraordinary Meeting, convened on 5 October 2018, the subscription price for the conversion shares of the “TPS 2017-2020 Warrants” (“Warrants”) – ISIN code IT0005246225 – concerning the second and third time period has been adjusted as set down in Art. 4)(i). of the Warrant Regulation.

Specifically, the subscription price for the Warrant conversion shares will be reduced by an amount rounded down to the nearest thousandth of Euro, equal to  $\{P_{CUM} - P_{EX}\}$ , where:

- $P_{CUM}$  represents the simple arithmetic mean of the last five official prices of the Issuer’s shares “with rights” registered on AIM Italy/ Mercato Alternativo del Capitale (Alternative Investment Market), (“AIM Italia”);
- $P_{EX}$  represents the simple arithmetic mean of the first five official prices of the Issuer’s shares “ex rights” registered on AIM Italia.

Taking into account that the  $P_{CUM}$  is euro 4.032 and that the  $P_{EX}$  is euro 3.920 and that the different between these values is therefore euro 0.112:

- the subscription price for the conversion shares for the second time period has been adjusted from euro 3.870 to euro **3.758**;
- the subscription price for the conversion shares for the third time period has been adjusted from euro 4.260 to euro **4.148**;

Please remember that the Warrants can be exercised as follows:

- for the second exercise period, each open market day from 3 June 2019 to 18 June 2019 (inclusive);
- for the third exercise period, each open market day from 1 June 2020 to 16 June 2020 (inclusive).

For more information, please see the “Regulations for TPS Warrants 2017-2020”, available on the Company *website*, [www.tps-group.it](http://www.tps-group.it), *Investor Relations*, *IPO* section.

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

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**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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