



Technical Publications Service S.p.A.

• PRESS RELEASE •

**Board of Directors' obligations pursuant to Art. 2343-*quater* of the Italian civil code, regarding the conferment in kind of 100% of the capital of Satiz Technical Publishing & Multimedia S.r.l.**

**Gallarate (VA), 07 November 2018** – TPS S.p.A. (TPS: IM) operational *holding* of the TPS Group, *leading* company in technical services and engineering for the aeronautical industry (“**TPS**” or “**Company**”), following the press releases dated 17 September, 5 October and 8 October 2018, notifies, with regard to the capital increase for a total of Euro 320,000.00 (inclusive of premium), as decided at the Extraordinary Meeting on 5 October 2018, and issued on the same day through conferment in kind of 100% of the shares in Satiz Technical Publishing & Multimedia S.r.l. (“**In-kind Capital Increase**”), that the Board of Directors, having met on this day, has proceeded to the activities envisaged in Art. 2343-*quater* of the civil code.

Pursuant to Art. 2343-*quater*, subsection 3 of the civil code, the Board of Directors has stated that:

- (a) the subject of the conferment are shares representing 100% of the share capital of Satiz Technical Publishing & Multimedia S.r.l. (“**Satiz TPM**”);
- (b) pursuant to the report drawn up by independent expert PricewaterhouseCoopers Advisory S.p.A. (“**Expert**”) in compliance with Art. 2343-*ter*, subsection two, lett. b), of the civil code, the value assigned to 100% of the share capital of Satiz TPM is no less than Euro 320,000.00 and as a result, it is at least on a par with the value of same, allocated for the purposes of identifying the par value of the In-kind Capital Increase and the relative premium;
- (c) subsequent to the date of reference for the abovementioned estimate report (i.e., after 30 June 2018), there have been no exceptional or relevant facts that could affect the share value to the extent of making the value significantly lower than that assigned for the purposes of identifying the capital increase and relative premium;
- (d) the Expert meets the requirements for professionalism and independence and is suitable according to the aforementioned legislation.

Pursuant to Art. 2343-*quater*, subsection four of the civil code, as from the date of registration of the statement approved on this date by the Company's Board of Directors – after specific instruction to Monte Titoli – the total of 80,000 ordinary shares (ISIN IT0005346793) without par value expressed and regular dividend from the In-kind Capital Increase will be free from non-availability constraints as provided by law and therefore, issued and allocated to eligible persons with the same ISIN code as the other ordinary shares in circulation (ISIN IT0005246142)

On today's date, the certification of full subscription of the In-kind Capital Increase was presented to the Business Registry of Varese, as per art. 2444 of the civil code.

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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

For more information:

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