



Technical Publications Service S.p.A.

• PRESS RELEASE •

Communication of Changes in Share Capital

Gallarate (VA), 19 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”) notifies - compliant with Art. 25 of the AIM Issuers Regulations - that the new composition of the company capital, entirely subscribed and paid up, is as follows: (i) fully subscribed company 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. (the “**In-kind Capital Increase**”) (cfr. press release of 7 November 2018) as well as (ii) part subscription of the capital increase for a maximum total of Euro 4,965,240.00 (inclusive of premium), as decided at the Extraordinary Meeting on 5 October 2018, offered with pre-emption rights to those entitled, pursuant to Art. 2441, comma 1, of the civil code (“**Capital increase**”) (cfr. Press release of 6 and 9 November 2018.).

In the light of the above, TPS points out that, following completion of statement registration with the Business Registry of Varese, as per art. 2343-*quater* of the civil code (Approved by the Board of Directors on 7 November 2018) and certification as per art. 2444 of the civil code, pertaining to the in-kind capital increase, pursuant to art. 2343-*quater*, subsection 4, civil code, the total of 80,000 ordinary shares (originally identified as ISIN IT0005346793 and not traded) without par value indicated and having regular rights, from the In-kind Capital Increase, were released from the non-transfer clause *ex lege* and therefore, issued and allocated to eligible parties with the same ISIN as the current ordinary shares in circulation (ISIN IT 0005246142).

Today, registration was completed with the Business Registry of Varese, as per art. 2444 of the civil code – for partial subscription to the Share Capital Increase for a total of Euro 333,528.00 (inclusive of premium) through issue of 83,382 new TPS ordinary shares.

The new composition of the share capital, fully subscribed and paid up is listed below.

| | Current share capital | | | Previous share capital | | |
|------------------------|-----------------------|------------------|----------------|------------------------|------------------|----------------|
| | Euro | no. shares | Unit Par Value | Euro | no. shares | Unit Par Value |
| Total of which: | 1,032,196.00 | 6,074,432 | n.a. | 950,505.00 | 5,911,050 | n.a. |
| Ordinary shares | 1,032,196.00 | 6,074,432 | n.a. | 950,505.00 | 5,911,050 | n.a. |

Following the allotment of the newly issued shares from the In-kind Increase in Capital and the Increase in Capital, the Company announces that, based on the latest information in its possession, its shareholding structure is as follows:

| Shareholder | Post Capital increase | | Before In-kind and Capital Increase | |
|---------------------------|-----------------------|------------|-------------------------------------|------------|
| | no. shares | % | no. shares | % |
| G&D S.r.l. | 4,750,000 | 78.20 | 4,750,000 | 80.36 |
| Massimiliano Anguillesi | 254,000 | 4.18 | 250,000 | 4.23 |
| Other shareholders < 5% * | 1,070,432. | 17.62 | 911,050 | 15.41 |
| TOTAL | 6,074,432 | 100 | 5,911,050 | 100 |

* This includes 76.000 shares referable to shareholders Satiz Technical Publishing & Multimedia srl and subject to *lock up* (net of shares referable to Massimiliano Anguillesi).

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This press release is available to read online at www.1info.it and 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:

• **IR Top Consulting** •

Investor Relations

Maria Antonietta Pireddu

e.mail: m.pireddu@irtop.com

Media Relations

Domenico Gentile, Antonio Buozzi

e.mail: ufficiostampa@irtop.com

tel: +39 02/45473884

Via C. Cantù, 1 - 20123 Milan

• **Integrae SIM S.p.A.** •

Nominated Adviser

tel: +39 02/87208720

e.mail: info@integraesim.it