



(TRANSLATION FROM THE ITALIAN ORIGINAL WHICH REMAINS THE DEFINITIVE
VERSION)

**SPACE S.P.A. CONTINUES ITS BUSINESS COMBINATION PROCESS: NO SHAREHOLDERS
EXERCISED THE PUT OPTION**

- *On February 11 it has expired the period for Space's shareholders not in favour of the Business Combination to exercise their Put Option.*
- *No shareholders exercised the Put Option.*
- *The Business Combination process continues, with Space's Shareholders Meeting on February 20, 2015.*

Milan, [12] in February 2015 - With reference to the integration of Space S.p.A. ("**Space**") and **F.I.L.A. – Fabbrica Italiana Lapis e Affini S.p.A.** ("**FILA**"), to be achieved through the merger of FILA in Space (the "**Business Combination**") as approved by the Board of Directors held on January 15, 2015, Space announces that:

- On February 11 it has expired the period for Space's shareholders not in favour of the Business Combination to exercise their put option rights, for the sale to Space of all or part of their shares -attributed by Space to all holders of ordinary shares, by Shareholders meeting resolution on October 9, 2013 and November 18, 2013 and the Board of Directors on October 14, 2013 and November 18, 2013, under Articles 132 of Legislative Decree no. n. 58/1998 and 144-bis, letter d), of Consob Regulation no. 11971/1999 (the "**Put Option**"). As announced to the market on January 15, 2015, the exercise price for the Put Option was set at € 9.90 per share;
- At the end of the put option exercise period, Space did not receive any notice of exercise by its shareholders.

Therefore, Space is carrying on the Business Combination procedure, where the next steps will be the shareholders meetings of Fila and Space – to be held on February 19, 2015, and February 20, 2015 respectively - to vote for the Business Combination.

In case of approval of the Business Combination by the shareholders of Fila and Space, the holders of Space's ordinary shares, that will not have voted in favour of the Business Combination, can still exit, exercising the right of withdrawal due to them under Articles 2437 et seq. cod. civ., against the payment of a withdrawal value per share of Euro 9.928. The details and the procedure to exercise the withdrawal rights will be communicated to shareholders on



the date of registration with the Register of Companies of the resolution approving the business combination -

In this regard, it should be noted that the completion of the Business Combination will not take place, even if approved by the shareholders of Fila and Space, if any of the following termination conditions takes place:

- the number of Space's shares for which it is exercised the right of withdrawal, exceed 33% of the ordinary share capital of Space;
- The total disbursement for Space, in the exercise by shareholders of the right of withdrawal exceeds Euro 42,470,996.73.

The potential fulfillment of any of the above conditions will be promptly notified by Space through proper notice.

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Space is the first special purpose acquisition company (SPAC) set up under Italian law as a SIV (special investment vehicle) pursuant to the Italian stock exchange regulation, whose shares have been trading in the regulated market organised and managed by Borsa Italiana S.p.A. (investment vehicle section) since December 2013. Space was promoted by Space Holding S.r.l., whose shareholders are Sergio Erede, Roberto Italia, Gianni Mion, Carlo Pagliani, Edoardo Subert, Alfredo Ambrosio and Elisabetta De Bernardi.

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