



Merger of F.I.L.A. Fabbrica Italiana Lapis ed Affini S.p.A. into Space S.p.A. - Upcoming obligations

Milan, May 27, 2015 - as previously announced to the market on May 18, 2015 the merger deed of F.I.L.A.- Fabbrica Italiana Lapis ed Affini S.p.A. (“**F.I.L.A.**”) into Space (“**Space**”), signed on May 6, 2015, was filed at the Milan Companies Registration Office. S.p.A.

The legal, accounting and tax effects of the merger will run from June 1, 2015. The post-merger company will take the name F.I.L.A..

Close to the above-stated effective merger date, the company communicates to the market the means and timelines for the upcoming obligations - as described in detail in the illustrative report of the Board of Directors of Space of January 15, 2015 concerning the terms and conditions of the so-called “Significant Transaction” between Space and F.I.L.A., available on the website [www.space-spa.it/Investor Relations](http://www.space-spa.it/Investor%20Relations) section, supplementing the disclosure previously communicated by Space in the press release of April 13, 2015.

In particular:

- a) 17,049,323 exchanged ordinary shares and 6,566,508 special exchanged multi-vote shares will be made available to FILA shareholders, in dematerialised form and according to the means established for the Monte Titoli centralised system on June 1, 2015; therefore from June 1, 2015, the share capital of F.I.L.A. will amount to Euro 31,170,830, divided into 37,075,830 shares, of which 30,049,322 ordinary shares, 460,000 special class C shares and 6,566,508 special class B shares;
- b) holders of ordinary shares (excluding FILA shareholders who will receive shares in exchange) will be allocated a maximum 4,333,333 Market Warrants, in the ratio of 1 Market Warrant for every 3 shares. Coupon date No. 2 is scheduled for June 1, 2015, while the Market Warrant will be made available to beneficiaries through the Monte Titoli authorised intermediaries not before June 8, 2015 - however in any case by June 10, 2015. In accordance with the “F.I.L.A. S.p.A. Market Warrant” Regulation, the Market Warrants will be exercisable from the third trading day of the second calendar month subsequent to June 1, 2015 (i.e. July 3, 2015); therefore the month of June 2015 will be taken as the benchmark period to calculate the “Average Monthly Price”, according to which the first “Exercise Ratio” will be established. F.I.L.A. will inform shareholders upon the terms and conditions for the exercise of the Market Warrants according to the timelines indicated in the relative Regulation available on the website www.fila.it;
- c) 805,000 ordinary shares will be issued in the service of the conversion of the 161,000 special shares held by Space Holding S.r.l.. They will be issued on the fifth trading day subsequent to the effective merger date (i.e. June 8, 2015);

- d) the so-called “Distribution of Reserves” will total Euro 26,919,998, corresponding to a unitary amount of Euro 2 per share. The holders of the 12,999,999 ordinary Space shares will be the beneficiaries of the Distribution of Reserves (excluding FILA shareholders receiving shares in exchange), in addition to Space Holding as the holder of 460,000 special shares. Coupon date No. 1 is scheduled for June 1, 2015, with record date of June 2, 2015, while the pay-out will take place on June 3, 2015;
- e) due to the “Distribution of Reserves”, for the Market Warrants the adjusted “Strike Price” is Euro 7.589 and the adjusted “Acceleration Price” is Euro 10.385, while the so-called “Warrant Indemnity” will be paid for a maximum Euro 1,646,666.54, corresponding to a unitary amount of Euro 0.19 for each Market Warrant. The coupon date of the Warrant Indemnity is scheduled for June 1, 2015, with record date of June 2, 2015, with the pay-out not before June 8, 2015, although in any case by June 10, 2015. The beneficiaries of the payment will be the holders of the maximum 8,666,666 Market Warrants.

Finally, the Prospectus concerning the admission to trading on the MTA segment of the Investment Vehicles market organised and managed by Borsa Italiana S.p.A. of ordinary Space shares issued within the above-stated merger was filed at Consob on May 14, 2015 following the announcement of the authorisation for publication with note of May 13, 2105, log No. 0037648/15. The Prospectus will be available at the registered offices of Space in Milan, via Vittor Pisani 27, on the Space website www.space-spa.it and at Borsa Italiana S.p.A.

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Space is the first Italian registered SPAC (Special Purpose Acquisition Company) to be incorporated as a SIV (Special Investment Vehicle) in accordance with the Borsa Italiana Regulation, and was listed in December 2013 on the MIV regulated market/SIV segment, organised and managed by Borsa Italiana. Space is 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.

Media Contacts: *iCorporate S.r.l.*

Rita Arcuri – rita.arcuri@icorporate.it - Mobile: (+39)333/2608159

Elisa Piacentino – elisa.piacentino@icorporate.it - Mobile: (+39)366/9134595

Investor Relations Contacts: *Cdr Communication S. r. l.*

Vincenza Colucci – vincenza.colucci@cdr-communication.it – Mobile: (+ 39) 335 6909547

Silvia Di Rosa – silvia.dirosa@cdr-communication.it – Mobile: (+39) 335 78 64 209