



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

**BUSINESS COMBINATION APPROVAL BY THE SHAREHOLDERS MEETINGS
OF F.I.L.A. – FABBRICA ITALIANA LAPIS E AFFINI S.P.A. AND SPACE S.P.A.**

- Today, the Shareholders Meeting of Space approved the business combination with FILA, with the unanimous vote of the participants to the meeting representing 69,6% of the ordinary share capital;
- On February 19, 2015, the Shareholders Meeting of FILA also approved, unanimously, the Business Combination and the merger of FILA in Space;
- In particular, the shareholders meeting approved - on the extraordinary part - the merger of FILA in Space, the changes in the bylaws linked to the merger and the capital increase for the merger and - on the ordinary part - a distribution of reserves to the shareholders of Space;
- Following the approval of the Business Combination with favorable votes for more than 2/3 of Space's ordinary share capital, the completion of the Business Combination with FILA is not subject to the results of the exercise of the withdrawal rights.

Milan, February 20, 2015 - The shareholders meeting of Space S.p.A. ("**Space**") was held today, in a single call - in ordinary and extraordinary sessions - to approve, among other items on the agenda, the merger by incorporation of FILA - Fabbrica Italiana Lapis e Affini S.p.A. S.p.A. ("**FILA**") in Space (the "**Business Combination**").

On February 19, 2015, the FILA shareholders meeting also approved, unanimously, the Business Combination and the merger of FILA in Space.

Approval of the Business Combination and Merger plan

The Space shareholders meeting, in ordinary session, approved with the unanimous vote of the participants to the meeting representing 69,6% of the ordinary share capital with voting rights - the Business Combination with FILA, as already approved by the Board of Directors of Space on 15 January 2015, and the authorization to use the Escrow Funds to complete the Business Combination.



The Business Combination will be achieved mainly through the merger by incorporation of FILA in Space (the "**Merger**").

The Space shareholders meeting, in extraordinary session, has consequently approved with the unanimous vote of the participants to the meeting representing 69,6% of the ordinary share capital with voting rights - the Merger plan, as approved by the Board of Directors of Space on 15 January 2015, together with the changes to the bylaws that will come in force as of the effective date of the Merger.

In addition, the Space shareholders meeting resolved - with the same majorities - a capital increase to service the share-exchange, to be executed by 30 June 2015, for a maximum of Euro 31,525,534 by issuing up to 31,525,534 shares, of which a maximum number of 24,959,026 ordinary shares and a maximum number of Class-B shares 6,566,508 with multiple voting rights.

The above resolutions grant to the shareholders, who have not voted in favour, the right of withdrawal pursuant to art. 2437, paragraph 1, letter. (a) and paragraph 2, letter. (a), cod. civ.

However, taking into account the outcome of the vote, the possible exercise of the right of withdrawal will have no impact on the effectiveness of decisions adopted, because the conditions subsequent to the Merger, related to the amount of shares withdrawn and the total disbursement of the company for their eventual purchase, may not be satisfied.

The Merger was approved by the Space shareholders meeting with the provisions of art. 49, paragraph 1, letter. (g) of Consob Regulation no. 11971/1999 (the "whitewash"); therefore, Pencil SpA, the controlling shareholder of FILA, which - as from the effective date of the Merger - will hold, in all scenarios for the final exchange ratio, more than 30% of the voting rights of the company resulting from the Merger, is exempted from the obligation to promote a takeover bid pursuant to art. 106 of Legislative Decree no. N. 58/1998.

Approval of the reserves distribution

The Space shareholders meeting, in ordinary session, approved a distribution of reserves - to be executed upon completion of the Merger - in favor of those who, on the effective date of the Merger, are Space shareholders (but other than the shareholders of former FILA who have received shares in exchange) for a maximum amount equal to Euro 2 per share.

Consensual termination of the audit mandate and simultaneous appointment of a new audit firm



The Space shareholders meeting, in ordinary session, also approved, subject to the completion of the Merger and with effect starting from the effective date thereof: (i) the termination of the audit mandate to Reconta Ernst & Young SpA, conferred by resolution of 9 October 2013 for a period of 9 years (2013-2021), pursuant to articles 13 of Legislative Decree. N. 39/2010 and 7 of the Regulation adopted by Ministerial Decree n. 261/2012; and (ii) the simultaneous appointment of KPMG SpA, current auditors of FILA, as new audit firm as of the effective date of the Merger pursuant to art. 13 of Legislative Decree. N. 39/2010, for a period of 9 years (2015-2023).

* * *

For more information about the Business Combination and the Merger steps, please refer to the Report of the Board of Directors of Space - prepared pursuant to art. 125-ter of Legislative Decree. N. 58/1998 and, as regards the Merger, in accordance with Article. 70, paragraph 2, of the Regulation adopted by Consob resolution no. 11971/1999 - available at the registered office of the Company (in Milan, Via Vittor Pisani 27) and in the Investor Relations section of the website www.space-spa.com.

* * *

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.

For further information:

Media&Investor Contact

Gabriele Lucentini – iCorporate

335/6960900

gabriele.lucentini@icorporate.it

Elisa Piacentino - iCorporate

[366/9134595](tel:366/9134595)

elisa.piacentino@icorporate.it

Vincenza Colucci - CDR Communication

335/6909547

vincenza.colucci@cdr-communication.it

Silvia Di Rosa - CDR Communication

[335/7864209](tel:335/7864209)

silvia.dirosa@cdr-communication.it