

**PRESS RELEASE**

**OSAI AUTOMATION SYSTEM S.P.A.**

**TRADING ADMISSION REQUEST SUBMITTED TO AIM ITALIA  
TRADING OPENING SCHEDULED FOR NOVEMBER 3RD 2020**

**STOCK DEMAND FIVEFOLD OFFER'S VALUE  
PRICE SETTED AT 1,50 EURO PER STOCK**

---

*Turin, October 27th 2020*

**Osai Automation System S.p.A.** (the "**Company**" or "**OSAI**"), operating in the field of design and production of machines and complete lines for automation and testing on semiconductors, announces the presentation to Borsa Italiana S.p.A. ("**Borsa Italiana**"), today, of its the application for admission to trading of ordinary shares (the "**Shares**") and Market Warrants (as defined below) on AIM Italia, a multilateral trading system organized and managed by Borsa Italiana and dedicated to small and medium-sized enterprises with high growth potential (the "**AIM Italia**").

The release, realized by Borsa Italiana, of admission to trading notice on AIM Italia is scheduled for Friday **October 30th 2020**, and trading opening, on AIM Italia, for **Tuesday November 3rd 2020**.

Admission to trading on AIM Italia will take place following the completion of an offer (the "**Offer**") structured as follows: (i) offer for subscription of Shares deriving from a specific capital increase, and (ii) offer for sale of the Shares constituting the holding of Margherita Bassino, equal to 5% of the existing share capital.

As typical for market operations, is expected the granting, by the majority shareholder Mirella Ferrero to the Global Coordinator **BPER Banca S.p.A.**, of:

- (i) An option *over allotment*, concerning the loan of Shares up to an amount equal to, at most, 15% of the Shares subject to the Offer, for the purpose of any over-allocation and / or stabilization in the context of the Offer; and
- (ii) An option. *greenshoe*, concerning the purchase of Shares at the placement price, equal to a maximum of 15% of the Shares subject to the Offer, for the purpose, among other things, of covering the obligation to repay any *over allotment* in the " scope of placement and stabilization activities.

The Shares placement price has been setted at **Euro 1.50** per Share, the **maximum end of price range**, which corresponds to an assessment of the Company's pre-money equity value of Euro 15 million and a consequent assessment of the equity value post-money of **Euro 21 million**.

As per the press release of 23 October 2020, the Company has decided, in agreement with the Global Coordinator, to make use of its possibility to **close the Offer on 23rd October 2020 at 5.00 pm (CET) and, thereby, earlier than the scheduled deadline of October 27th, 2020**, considering the **excellent performance of book-building activities**.

**The book-building, coordinated and executed by BPER Banca, in fact recorded orders for a value exceeding 5 times the maximum quantity of the Offer.**

**Mirella Ferrero**, Chairman of the Company's Board of Directors, stated:

*“The exceptional reaction shown by the market with a demand 5 times higher than the offer, is for us a strong and unequivocal signal that we receive from investors that really understood skills and growth potential of the company. The result of the book-building also demonstrates, considering the difficult period we are going through due to the pandemic, how much OSAI, thanks to its ability to successfully overcome crises, can represent an excellent investment with the aim to look to the future with positivity. I really want to thank the entire OSAI staff, committed to this listing process, and the team of professionals who successfully guided us towards the goal”.*

### **Warrant**

The Company, in agreement with the Global Coordinator, has also provided as an additional component of the transaction, an **innovative solution** consisting of the **assignment of two distinct types of warrants**:

- (i) **"Short-run Warrant Osai A.S. S.p.A. 2020"** (the **" Short-Run Warrants "**), to be assigned free of charge, at the start date of trading of the Shares on AIM Italia, to those who have subscribed and / or purchased the Shares as part of the Offer, in the ratio of no . 1 (one) Short-Run Warrant for every n. 5 (five) Shares subscribed and / or purchased as part of the Offer.

The Short-Run Warrants are not transferable and will not be admitted to trading on any regulated market and / or an Italian or foreign multilateral trading facility.

The Short-Run Warrants incorporate the right to subscribe for the Company's conversion shares during the exercise period of 10 trading days according to the trading calendar of Borsa Italiana (the **"Open Stock Exchange Days"**), starting from the date on which the Board of Directors of the Company will approve the draft financial statements

as at December 31st 2020 (the “**Date of Approval of the draft financial statements**”), based on the annual ratio of no. 1 (one) conversion share for every n. 1 (one) Short-Run Warrant exercised, at the strike price equal to the greater of: (i) the Offer price (i.e., Euro 1.50 per Share); and (ii) the average price, reduced by 20%, resulting from the arithmetic average of the weighted average prices for the relative quantities of Shares traded during the daily session on AIM Italia, recorded in the 10 Trading Days preceding the Approval Date of the Draft Budget (excluded), subject to a maximum limit of Euro 2.00.

(ii) “**Warrant Osai A.S. S.p.A. 2020-2025**” (i “**Market Warrant**”), to be assigned free of charge as described below:

- n. 1 (one) Market Warrant will be issued and assigned for every n. 10 (ten) Shares subscribed and / or purchased as part of the Offer and will begin to be traded on AIM Italia (separately from the Shares) on the start date of trading;
- the shares will include the right to receive n. 1 (one) more Market Warrant that will circulate with them until May 3rd, 2021. On that date, the exceeding no. 1 (one) Market Warrant will be issued and assigned free of charge and will begin to be traded separately from the Shares. The aforementioned Market Warrant will be (i) assigned to every n. 10 (ten) Shares held by each shareholder, (ii) identified by the same ISIN code and (iii) fully fungible.

The Market Warrants will circulate and will be negotiable on AIM Italia separately from the Shares to which they are linked starting from the relative assignment date.

The Market Warrants incorporate the right to subscribe the Company's conversion shares, in the exercise periods provided for in the relative regulation, based on the exercise ratio of no. 1 (one) conversion share for every n. 1 (one) Market Warrant exercised, at the strike price of Euro 2.00.

***For more information, please refer to the admission document that will be made available to the Company on the website at [www.osai-as.com](http://www.osai-as.com), Section Investor Relations, within the time frame provided for by the applicable laws and regulations.***

#### **Consultants of the operation**

**BPER Banca** acts as Nominated Adviser, Global Coordinator and Specialist.

**Caretti e Associati** acts as financial advisor, **BDO** as auditing firm and **Legance -Avvocati Associati** as the Issuer's lawyer, **EpYon** has carried out financial *due diligence*. **Starclex Studio Legale** assists the Company in corporate governance evaluation.

**Bonelli Erede** assists BPER Banca as legal advisor.

#### **Identification Codes**

Shares are identified with the code ISIN **IT0005424830**.

Market Warrant are identified with the code ISIN **IT0005424822**.

Short-Run Warrant are identified with the code ISIN **IT0005424814**.

Shares Alphanumeric Code is **OSA**, and Market Warrant Alphanumeric Code is **WOSA25**.

\* \* \*

***The Offer is aimed at "qualified investors", as defined by art. 100 of the TUF and the combined provisions of articles 34-ter of the Issuers' Regulation and 35, paragraph 1, letter d) of the Intermediaries Regulation, as well as to other subjects in the European Economic Area (EEA), excluding Italy, who are "qualified investors" Pursuant to article 2, lett. and of Regulation (EU) 2017/1129, with the exclusion of institutional investors from Australia, Canada, Japan and the United States and any other foreign country in which the offer is not possible without authorization from the competent authorities, as well as to the public indistinct in Italy in such a way, by quantity of the offer, as to fall within the cases of exemption referred to in articles 3 of Regulation (EU) 2017/1129, 100 of the TUF and 34-ter, paragraph 01, of the Issuers' Regulation, with consequent exclusion from publication of a prospectus.***

\* \* \* \* \*

*This press release does not constitute an offer to the public of financial products in Italy pursuant to art. 1, paragraph 1, lett. t), of Legislative Decree 24 February 1998 n. 58. This press release (including the information contained therein) does not constitute or form part of a public offer of financial products or a solicitation of offers to purchase financial products and an offer to sell such products will not be made in any jurisdiction where such offer or sale is contrary to applicable law. This release does not constitute an offer to sell financial products in the United States of America, Australia, Canada and Japan and any other jurisdiction in which such offer or sale is prohibited and may not be published or distributed, directly or indirectly, in those jurisdictions. The financial products mentioned in this release have not been and will not be registered under the United States of America Securities Act of 1933, as amended; such products may not be offered or sold in the United States of America without registration or an exemption from the application of registration obligations. The documentation relating to the Offer has not been / will not be submitted for approval by CONSOB and Borsa Italiana S.p.A.*

**For further information**

*Nominated Adviser (Nomad)*

BPER Banca S.p.A

Via Negri 10, Milano

[osai@bper.it](mailto:osai@bper.it)

*Investor Relator*

OSAI A.S. S.p.A.

Via della Cartiera 4, Parella (TO)

Tatiana Chieno

[investor@osai-as.it](mailto:investor@osai-as.it)

mobile: +39 342 3404068

[www.osai-as.com](http://www.osai-as.com)

**Osai Automation System, founded in 1991 by Carlo Ferrero, operates worldwide in the design and production of machines and complete lines for automation and testing on semiconductors. The Company, with operational headquarters in Parella (TO), employs 181 people and operates mainly through 5 divisions: Automation, Electronics, Applied Laser, Semiconductors and After-sales. The Osai distribution network is made up of over 40 distributors all over the world, with over 50 local staff and 3 commercial branches (USA, Germany and China). Osai can be identified in the market as a solution provider in process automation for product lines that operate mainly in sectors with high technology content and through a cross technology portfolio.**