



SPAFID CONNECT

Informazione Regolamentata n. 20078-1-2020	Data/Ora Ricezione 13 Gennaio 2020 17:53:52	MTA - Star
--	---	------------

Societa' : Orsero S.p.A.
Identificativo : 126602
Informazione
Regolamentata
Nome utilizzatore : ORSERON02 - Colombini
Tipologia : REGEM; 3.1
Data/Ora Ricezione : 13 Gennaio 2020 17:53:52
Data/Ora Inizio : 13 Gennaio 2020 17:53:53
Diffusione presunta
Oggetto : Orsero S.p.A. - PR Approved the
Acquisition of 4 Industrial Properties

Testo del comunicato

Vedi allegato.



**GRUPPO
ORSERO**

Press Release

THE BOARD OF DIRECTORS APPROVED THE ACQUISITION OF 4 INDUSTRIAL PROPERTIES, ALREADY USED AS LOGISTIC AND DISTRIBUTIVE PLATFORMS AS WELL AS FOR THE GROUP'S NEW FRESH CUT ACTIVITY APPROVED THE FINANCIAL CALENDAR 2020

Milan, 13 January 2020 – Orsero S.p.A. ("**Orsero**"), holding of a group among the leaders in Mediterranean Europe for the importation and distribution of fresh fruit and vegetables (the "**Group**"), further to what is contained in the Prospectus of 19 December 2019 (point 17.2.2) informs that today's Board of Directors of Orsero, as parent company, among other things, approved the purchase through the subsidiary Fruttital S.r.l. ("**Fruttital**") of 4 instrumental buildings to the core business currently already deployed as logistic platforms of the same Fruttital (jointly the "**Properties**"), for a total consideration of approx. € 17 million (the "**Transaction**"). The Transaction has been approved by the Board of Directors, following the favourable opinion of the Control, Risks and Related Party Committee in accordance with the provisions of the Procedure for transactions with related parties of Orsero ("**OPC Procedure**"), as well as by the administrative body of Fruttital. The selling party, Nuova Beni Immobiliari S.r.l. ("**NBI**"), is a related party of Orsero since all the shareholders of NBI are also shareholders of FIF Holding S.p.A., the company controlling Orsero, and, among them, Raffaella Orsero, Vice President and CEO of Orsero. Furthermore, the Transaction constitutes a transaction with related party "of greater importance".

Orsero will make available to the public the Information Document relating to the Transaction (of greater importance), in the terms and the manner set for by art. 5 of Consob Regulation no. 17221/2010, to which reference is made for more information on the above.

It should be noted that this Transaction allows Fruttital, the Group's main distributing company, to acquire properties which are strategically important for the performance of the core business with positive operational and economic / financial effects.

PROPERTIES DESCRIPTION

The buildings have a total area of approx. 34,500 square meters and are in Milan, Verona, Rome and Molfetta (BA). Each of the four logistic platforms consist of a warehouse area for storing the goods at controlled temperatures, a banana ripening centre, a processing and packaging area, a receiving and shipping area, as well as the related operating offices. Furthermore, in the Verona and Molfetta sites there are also new centres for the preparation of fresh-cut fruit.

The buildings are currently used by the company Fruttital for carrying out its activities related to the distribution of fresh fruit and vegetables, by means of a lease agreement, stipulated in 2015 and expiring in 2035, at an annual rent of approx. € 2.1 million.

TRANSACTION DESCRIPTION

The total consideration for the purchase of the properties is approx. €17 million, in addition to applicable charges and taxes, and will be paid to NBI upon signing of the deed, scheduled on 14 January 2020.

ORSERO SPA

Capitale sociale € 69.163.340,00 i.v. - P.IVA 09160710969 - R.E.A. MI-2072677

Sede legale via G. Fantoli, 6/15 20138 Milano

Ufficio di rappresentanza corso Venezia, 37 20121 Milano

Sede amministrativa Cime di Leca, 30 17031 Albenga (SV)

T +39 0182 560400 F +39 0182 589019 info@orserogroup.it www.orserogroup.it



**GRUPPO
ORSERO**

This disbursement will be financed, for an amount of € 15 million, through a ten-year mortgage loan and, for the remaining part, with the Group's own resources deriving from the recently made sale of a non-instrumental and non-income building.

The Transaction will result - in application of IFRS 16 - a positive impact on the net financial position of the Group, which will be lower by abt. € 10.5 million due to the difference between the "right of use" value of the properties (equal to approx. € 27.5 million) and the consideration (indicated above) for the purchase of the properties themselves. In addition, the Transaction, due to the reduction of the overall costs connected to the ownership of the Properties compared to the cost relating to the rent previously paid, will have positive effects on the profitability of Fruttital and the Group. In this regard, please refer to the Information Document.

Taking into account the start of the listing of the Orsero shares on the MTA market, Star segment, which took place on 23 December 2019, with consequent effectiveness of all the resolutions taken in view of and subject to the start of the listing, including the appointment of an independent director and the appointment and integration of board committees, the Board of Directors has verified the existence of the independence requirements of the directors.

Today, the Orsero Board of Directors also approved the financial calendar for the 2020 financial year, available on the website www.orserogroup.it.

ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its own ships owned, as well as the production of fruit. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares listed on MTA, Star segment: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI";

For additional information:

Orsero S.p.A.

Via G. Fantoli, 6/15
20138 – Milano

www.orserogroup.it

Media:

CDR Communication

Angelo Brunello, M. +39 329 211 7752

angelo.brunello@cdr-communication.it

Martina Zuccherini

Martina.zuccherini@cdr-communication.it

Specialist

Banca IMI S.p.A.

Largo Mattioli 3
20121 – Milano

Investor Relations

Edoardo Dupanloup

investor.relations@orserogroup.it

tel. +39.0182.560400

Fine Comunicato n.20078-1

Numero di Pagine: 4