

## **WARRANTS TIP S.P.A. ORDINARY SHARES 2015/2020**

The Board of Directors of Tamburi Investment Partners S.p.A. ("TIP" – MI) met today and resolved to set in 36,948,900 the maximum number of warrants Tamburi Investment Partners S.p.A. 2015-2020 (the "Warrants") to be attributed for free to the shareholders and whose issuance was resolved by the extraordinary Shareholders' Meeting of April 29, 2015 and to set the following conversion prices for the aforementioned Warrants in each of the Exercise Periods already defined and identified in the Regulation scheme approved by the same Meeting:

- for the Warrants exercised in the "First Exercise Period" (and thus starting from the first day of June and until the last day of June 2016): Euro 3.75, as issue price of the related "Conversion Shares", of which Euro 3.23 as share premium;
- for the Warrants exercised in the "Second Exercise Period" (and thus starting from the first day of June and until the last day of June 2017): Euro 4.15, as issue price of the related "Conversion Shares", of which Euro 3.63 as share premium;
- for the Warrants exercised in the "Third Exercise Period" (and thus starting from the first day of June and until the last day of June 2018): Euro 4.55, as issue price of the related "Conversion Shares", of which Euro 4.03 as share premium;
- for the Warrants exercised in the "Fourth Exercise Period" (and thus starting from the first day of June and until the last day of June 2019): Euro 5.00, as issue price of the related "Conversion Shares", of which Euro 4.48 as share premium;
- for the Warrants exercised in the "Fifth Exercise Period" (and thus starting from the first day of June and until the last day of June 2020): Euro 5.41, as issue price of the related "Conversion Shares", of which Euro 4.89 as share premium.

The Board of Directors has consequently resolved to integrate the article 6 of the bylaws with (i) the indication of the maximum number of Conversion Shares to be issued and (ii) the indication of the issue price of each Conversion Share and the related share premium, as well as to integrate the Regulation scheme of the Warrants approved by the above mentioned Shareholders' Meeting with (i) the indication of the maximum number of Warrants and of Conversion Shares to be issued; (ii) the indication of the Subscription Price and (iii) the definition of the annexes to the Regulation itself.

The indicative execution date of the operation, originally foreseen by July 15, will be by July 31, 2015.

Milan, July 6, 2015

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**TIP - TAMBURI INVESTMENT PARTNERS S.P.A.** IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WHICH HAS INVESTED ABOUT 1.5 BILLION EURO, AMONG DIRECT INVESTMENTS AND CLUB DEALS, IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HOLDS, DIRECTLY OR INDIRECTLY, STAKES IN LISTED AND UNLISTED COMPANIES INCLUDING: AAA, AMPLIFON, BE, BOLZONI, DIGITAL MAGICS, EATALY, HUGO BOSS, IGUZZINI, INTERPUMP, M&C, MONCLER, MONRIF, NOEMALIFE, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA AND TIPO.

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