



press release

Bologna, 4 May 2021

Partial Tender offer in respect of the notes due 29 January 2028

Hera S.p.A. (“Hera” or the “Company”) announces the launch of a partial tender offer (the “Tender Offer”) addressed to the holders of the outstanding “€700,000,000 5.20 per cent. Fixed Rate Notes due 29 January 2028” (ISIN code: XS0880764435) (the “Notes”) issued by Hera in January 2013 and listed on the regulated market of the Luxembourg Stock Exchange. The Tender Offer provides for a cash consideration and will be carried out pursuant to the terms and conditions of the Tender Offer Memorandum dated 4 May 2021.

The Tender Offer launched today will expire on 10 May 2021, subject to the right of the Company to extend, re-open, amend and/or terminate the Tender Offer. The settlement date for the Tender Offer is expected to fall on 12 May 2021.

Should the aggregate principal amount of the Notes tendered exceed the maximum amount of Notes that Hera will decide to purchase, the Company will apply the pro rata allotment criteria set forth in the Tender Offer Memorandum.

The Tender Offer is being carried out in compliance with the offer and distribution restrictions set forth in the Tender Offer Memorandum and is carried out in the Republic of Italy as an exempted offer pursuant to Article 101-bis, paragraph 3-bis of Legislative Decree No. 58 of 24 February 1998, (the “Financial Services Act”), as amended, and Article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, (the “Issuers’ Regulation”), as amended, and therefore the provisions of Part IV, Title II, Section II, Sub-section I of the Financial Services Act and the provisions of Part II, Title II of Issuers’ Regulation will not apply.

The results of the Tender Offer will be published following the expiration of the Tender Offer. Upon completion of the Tender Offer, the Notes repurchased will be cancelled.

BNP Paribas and Mediobanca – Banca di Credito Finanziario will act in their capacities as Dealer Managers in the context of the Tender Offer. Lucid Issuer Services Limited will act in its capacity as Tender Agent of the Tender Offer.

CONTACTS

Group Director of External Relations at Hera S.p.A.
Giuseppe Gagliano
+39 051.287595
giuseppe.gagliano@gruppohera.it

Head of Media Relations at Hera S.p.A.
Cecilia Bondioli
+39 051.287138 | +39 320.4790622
cecilia.bondioli@gruppohera.it

<https://eng.gruppohera.it/>



Copies of the Tender Offer Memorandum and any other document or material related to the Tender Offer are available from the Tender Agent:

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom

Tel: + 44 (0) 20 7704 0880
Attention: Thomas Choquet
Email: hera@lucid-is.com

Not for release, publication or distribution to any U.S. Person (as defined in Regulation S of the U.S. Securities Act of 1933, as amended) in or into or to any person located or resident in, the United States, its territories and possessions (including Puerto Rico, the U.S. virgin islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States or the District of Columbia or to any other person or in or into any other jurisdiction where it is unlawful or illegal to distribute this document.



OFFER RESTRICTIONS

This announcement and the Tender Offer Memorandum do not constitute an invitation to participate in the Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

United States

*The Offer is not being made, and will not be made, directly or indirectly, in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States or to any U.S. Persons (as defined in Regulation S of the United States Securities Act of 1933, as amended (the “**Securities Act**”) (each a “**U.S. Person**”). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of the Tender Offer Memorandum, this announcement and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.*

Each holder of Notes participating in the Offer will represent that it is not a U.S. Person and it is not located in the United States and is not participating in the Offer from the United States or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States. As used in this announcement and in the Tender Offer Memorandum, “United States” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Italy

*None of the Offer, the Tender Offer Memorandum, this announcement or any other documents or materials relating to the Offer or to the Notes has been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 3 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.*

Holders or beneficial owners of the Notes may tender their Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable



laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes, the Offer, the Tender Offer Memorandum or this announcement.

United Kingdom

None of the Offer, the Tender Offer Memorandum or this announcement or any other documents or materials relating to the Offer has not been made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”)) or within Article 43 of the Order, or to other persons to whom it may lawfully be communicated in accordance with the Order.

Insofar as the communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is made to or directed at investment professionals (as defined in Article 19(5) of the Financial Promotion Order), it is made to or directed at persons having professional experience in matters relating to investments, and any investment or investment activity to which it relates is available only to such persons or will be engaged in only with such persons and persons who do not have professional experience in matters relating to investments should not rely upon it.

France

This announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have only been or shall only be distributed in the Republic of France to qualified investors within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

Belgium

Neither this announcement nor the Tender Offer Memorandum nor any other documents or materials relating to the Offer has been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority and, accordingly, the Offer may not be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids, as amended or replaced from time to time. Accordingly, the Offer may not be advertised and the Offer will not be extended, and neither the Tender Offer Memorandum nor any other documents or materials relating to the Offer (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation.