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PRESS RELEASE

**OPENJOBMETIS: APPROVAL BY CONSOB OF THE REGISTRATION DOCUMENT OF OPENJOBMETIS, OF THE SECURITIES NOTE CONCERNING THE PUBLIC OFFERING FOR SALE AND SUBSCRIPTION AND THE ADMISSION TO THE LISTING OF THE ORDINARY SHARES OF OPENJOBMETIS ON THE SCREEN-BASED STOCK EXCHANGE (MTA) – STAR SEGMENT, ORGANISED AND MANAGED BY BORSA ITALIANA, AND OF THE SUMMARY NOTE**

- **The Public Offering for Sale and Subscription is part of the Global Offering for Sale and Subscription that has for object maximum 5,000,125 Shares, of which: (a) maximum 2,900,000 newly issued Shares offered for subscription by the Issuer and originated by the capital increase for maximum nominal Euro 2,900,000 against the capital increase resolved by the Issuer on 12 October 2015, and (b) maximum 2,100,125 Shares offered for sale by the Selling Shareholders.**
- **The Public Offering will start at 9:00 of 20 November 2015 and end at 13:30 on 30 November 2015.**

**The Offering to the Employees will start at 9:00 of 20 November 2015 and end at 13:30 of 30 November 2015.**

**The Institutional Offering will start on 20 November 2015 and end on 30 November 2015.**

- **The indicative value range of the equity value of the Company was set to be between a non-binding minimum for the purposes of the calculation of the Offer Price of Euro 64.9 million and a binding maximum of Euro 75.7 million, equal to a non-binding minimum of Euro 6.00 per Share and a maximum binding of Euro 7.00 per Share, the latter equal to the Maximum Price.**



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Gallarate, 19 November 2015 – **Openjobmetis S.p.A. Agenzia per il Lavoro**, (“**Openjobmetis**”, the “**Issuer**” or the “**Company**”) has obtained on 18 November 2015 from the Commissione Nazionale per le Società e la Borsa (“**Consob**”) the approval to the publication of the registration document of the Company, of the securities note related to the Public Offering for Sale and Subscription aimed at the admission to listing of the ordinary shares of Openjobmetis (the “**Shares**”) on the screen-based stock exchange (the “**MTA**”) , organised and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”) and, if the conditions are met, on the STAR Segment, and of the summary note (jointly, the “**Prospectus**”).

The approval by Consob follows the the admission to listing of the shares of Openjobmetis on the MTA – STAR Segment (if the conditions of the STAR Segment are met) granted by Borsa Italiana on 17 November 2015.

#### Description of the Public Offering

The Public Offering is part of the Global Offering of up to **5,000,125** Shares, equal to **36.5%** of the share capital of the Issuer, assuming the full placement of the Global Offering, which includes:

- (i) an Offering for subscription of up to **2,900,000** newly issued Shares of the Issuer from the capital increase for up to nominal Euro 2,900,000 resolved by the Issuer on 12 October 2015 (the “**Capital Increase**”); and
- (ii) an Offering for sale of up to **2,100,125** existing Shares of the Issuer, offered for sale by M.T.I. Investimenti S.A., Omniafin S.p.A. and Wise Venture Company of Gestione del Risparmio S.p.A. (“**Wise**”), in its quality of management company for Wisequity II and Macchine Italia Fondo Comune di Investimento Mobiliare Chiuso (jointly, the “**Selling Shareholders**”).

The Global Offering includes:

- (i) a Public Offering of a minimum of 500,125 Shares, equal to approximately 10% of the Shares object of the Global Offering to the general public in Italy and to the Employees (as defined in the Prospectus). The Institutional Investors (as defined in the Prospectus) cannot take part in the Public Offering. Institutional investors may only take part in the Institutional Offering set forth in point (ii) below; and
- (ii) a contextual institutional offering (the “**Institutional Offering**”) of up to 4,500,000 Shares, equal to approximately 90% of the Shares object of the Global Offering, reserved to Institutional investors in Italy and abroad pursuant to Regulation S of the United States Securities Act of 1933, as amended, outside the United States, Australia, Canada and Japan and any other country in which the offering of financial instruments is not permitted without authorization by the competent authorities, except pursuant to any exemption under applicable laws.

The Public Offering consists of:

- (i) a tranche for the general public in Italy. Of the Shares actually allocated to the general public, a portion not to exceed 50% will be allocated to satisfy the



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applications received from the general public for quantities equal to the Increased Minimum Subscription Lot (as defined below) or multiples of this (for more information, we refer to Ch. V, Par. 5.1.6 of the securities note); and

- (ii) a tranche reserved to the Employees (“**Offering to the Employees**”) of maximum 214,125 Shares, equal to 43% of the Public Offering.

#### Quantities that may be purchased within the Public Offering

The applications to subscribe to the Public Offering by the general public must be submitted only to the Underwriters (as defined in the Prospectus) for minimal quantities of 250 Shares or multiples of this, or for minimal quantities of 2,500 Shares (the “**Increased Minimum Subscription Lot**”) or multiples of this, without prejudices to the allocation criteria set forth in Par. 5.2, Ch. V of the securities note. The applications to subscribe to the Public Offering by the Employees must be submitted only at the Underwriters for minimal quantities of 125 Shares or multiples of this, without prejudices to the allocation criteria set forth in Par. 5.2, Ch. V of the securities note.

#### Preferential treatment of Employees

To the Employees who have been allocated Shares within the Public Offering and who shall keep, without solution of continuity, the *status* of employee of the Issuer as well as the full propriety of these Shares for twelve months from Closing Date (as defined below), provided these have been left in deposit at an Underwriter or at other institutions belonging to the Monte Titoli S.p.A., shall receive a free allocation of 1 ordinary share of the Company for every 10 Shares allocated within the Public Offering. The calculation of bonus shares to be assigned without further payments shall be carried out by rounding down to the nearest integer. The bonus shares will be made available by the Selling Shareholders.

The allocation of bonus shares must be requested by the person entitled to it by 31 January 2017 and the right to receive bonus shares will lapse after this date.

#### Over Allotment and Greenshoe

Wise has agreed to grant to the Global Coordinator, also in name and on behalf of the members of the Consortium for the Institutional Placement (as defined in the Prospectus), an option to borrow a maximum of 750,018 Shares, corresponding to 15% of the number of Shares object of the Global Offering, for the purposes of an over allotment within the Institutional Placement (the “**Lending Option**”).

In case of over allotment, the Coordinator of the Global Offering for sale and Subscription may exercise the Lending Option, fully or in part, and place the Shares thus borrowed from Institutional Investors.

Wise has also agreed to grant the Global Coordinator, also in name and on behalf of the members of the Consortium for the Institutional Placement, an option for the purchase, at the Offering Price (as defined in the securities note), of up to 750,018 Shares, equal to 15% of the number of Shares object of the Global Offering (the “**Over-Allotment Option**”), to be allocated to the recipients of



the Institutional Placement, in case of share lending, with the procedure indicate in the previous subsection.

The options mentioned above may be exercised, fully or in part, within 30 days of the start of trading of the ordinary shares of the Issuer on the MTA.

#### Offering Period

The Public Offering will start at 9:00 of 20 November 2015 and end at 13:30 on 30 November 2015.

The Offering to the Employees will start at 9:00 of 20 November 2015 and end at 13:30 on 30 November 2015.

The Institutional Offering will start on 20 November 2015 and end on 30 November 2015.

Applications received from the general public in Italy and from the Employees by the Underwriters before 9:00 on 20 November 2015 and after 13:30 on 30 November 2015, unless extended, shall not be accepted, or valid.

The above timetable is indicative only and may be changed following the occurrence of events and circumstances outside the control of the Company and the Selling Shareholders, including conditions of special volatility on the financial markets, which could jeopardise the success of the Global Offering.

Any changes in the Offering Period indicated above shall be communicated to the public with a special notice to be published with the same procedures defined in the Prospectus.

For further information on the possibility of postponing the Offering Period of the Public Offering or closing it early, we refer to the Ch. V, Par. 5.2.3.7 of the Securities Note.

#### Date of Payment and availability of the Shares

The payment of the Shares allocated shall have to be carried out by 3 December 2015 (the “**Closing Date**”) at the Underwriter that has received the application, without additional fees or expenses being charged to the applicant.

#### Non-binding Indicative Value Range

The Company and the Selling Shareholders, also on the basis of analyses carried out by the Global Coordinator, for the sole purpose of allowing the collection of the statements of interest from Institutional Investors within the Institutional Offering, have identified, together with the Coordinator of the Global Offering, an indicative value range for the economic capital of the Company between a non-binding minimum for the purposes of the calculation of the Offer Price (as defined below) of Euro 64.9 million and a binding maximum of Euro 75.7 million, equal to a non-binding minimum of Euro 6.00 per Share and a binding maximum of Euro 7.00 per Share, the latter equal to the Maximum Price (“**Indicative Value Range**”).



In case of full subscription of the Capital Increase, the capitalisation of Openjobmetis on the basis of the Maximum Price would be approximately Euro 96 million, while that on the basis of the minimum value of the Indicative Value Range would be approximately Euro 82.3 million.

#### The Offer Price

The Offer Price, which cannot exceed the Maximum Price, shall be set by the Company and the Selling Shareholders, together with the Coordinator of the Global Offering, at the end of the Offering Period, according to the open price mechanism taking into account, among other things, the conditions of the securities markets, national and international, of the quantity and quality of the interest received from Institutional Investors, of the quantity of the demand received within the Public Offering, of the results achieved by the Company and of the prospects for this The Offer Price shall be the same both for the Public Offering and for the Institutional Placement.

The Offer Price will be made public by the Company through publication of special notice published on at least one national economic-financial newspaper as well as on the website of the Company ([www.openjobmetis.it](http://www.openjobmetis.it)) within two working days from the end of the Offering Period.

#### Revocation of the Public Offering

For further information on the possibility of revoking and/or withdrawing the Public Offering, we refer to Ch. V, Par. 5.1.4 of the securities note.

The Prospectus was deposited for the publication at Consob and a free paper copy of the Prospectus may be requested at the registered office of Openjobmetis (in Milan, Via Gustavo Fara no. 35 - 20124), at the Head of the Placement for the Public Offering and at the Underwriters (as defined in the Prospectus), as well as on the website of the Company ([www.openjobmetis.it](http://www.openjobmetis.it)) and on that of Borsa Italiana S.p.A.

The notice of publication of the Prospectus appeared on the daily Milano Finanza today.

EQUITA SIM S.p.A. acts in quality of Coordinator of the Global Offering for sale and Subscription, of Head of the Placement for the Public Offering and single Bookrunner of the Institutional Placement.

EQUITA SIM S.p.A. acts also in quality of Sponsor and Specialist for the purposes of listing of the Shares on the MTA.

The law firm **Lombardi Molinari Segni** provided support to the Company as legal advisor on Italian law issues while, **Clifford Chance** provided support to EQUITA SIM S.p.A. for the Italian and international law aspects.

The audit company in charge of auditing the accounts of Openjobmetis is KPMG S.p.A. **Daniela Toscani** supports Openjometis as a Financial Advisor.



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**Openjobmetis – an overview:** Openjobmetis SpA is the private employment agency established on 1 January 2012 as a result of the merger of Openjob SpA and Metis SpA, with their know-how and unique expertise that has distinguished them for over 14 years. Openjob SpA started its journey in 2001. In July 2003, "Wisequity", a private equity Fund managed by Wise SGR, became a shareholder. In December of the next year, the expansion project was launched and then implemented through a series of acquisitions (Pianeta Lavoro, In Time, QuandoccoRre, JOB). The turning point came on 14 March 2011: through the transaction carried out by Wise Sgr, Omniafin SpA (then called Comarfin SpA) and the Management of Openjob, integration work was started with Metis SpA, a private employment agency founded in 2000 by the company of the Vittorelli Family - Omniafin SpA – and a group of institutional investors. Lastly, in January 2013, Openjobmetis acquired Corium, the first Outplacement firm established in Italy, back in 1986. Openjobmetis SpA relies on a network of 119 branches distributed throughout Italy and it operates through a series of specialised areas: Healthcare, Industrial, I&CT, Horeca, Family Care and Diversity Talent. The range of services is completed by the subsidiary Seltis Srl, specialised in the recruitment and selection of middle/top level employees. Openjobmetis, with all-Italian capital, today is positioned among the leading Italian operators in its field, with revenues of approximately EUR 400 million in the year ended 31 December 2014.

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