



## START-UP OF THE PROGRAMME FOR THE PURCHASE OF TREASURY SHARES

*Novellara, 1 March 2019*

The Board of Directors of Vimi Fasteners S.p.A. today resolved to start a programme for the purchase and sale of treasury shares (the “**Programme**”), in implementation of the resolution passed by the shareholders' meeting of 06 July 2018, which, *inter alia*, had authorised the Board of Directors to make purchases and disposals of ordinary Company shares. Purchases can be made in one or more tranches and may concern up to a maximum number of treasury shares that, also considering the shares held by the Company or its subsidiaries over time in the portfolio, shall not exceed the limit of 20% of the share capital. The purchases, which may concern only fully freed-up shares, shall be made within the limits of distributable profits and available reserves as resulting from the last financial statements approved when the transaction was performed, establishing a reserve for treasury shares and, in any case, proceeding to make the necessary accounting entries in accordance with the terms and conditions of the law.

The term of authorisation for the purchase of ordinary treasury shares is established as for eighteen months starting 06 July 2018, the date on which the Shareholders' Meeting adopted the related resolution; the term of the authorisation for the disposal of said same shares is not limited in time.

Treasury shares may be purchased for a unit price of no more than 20% (twenty percent) below and no more than 20% (twenty percent) above the reference price recorded by the security on the market trading day prior to each individual transaction - at a price per transaction that shall not exceed the highest of the price of the last independent transaction and the highest current independent purchase price in the trading venue where the purchase is made (even if shares should be traded at different trading venues) - and in any case for a total maximum equivalent value of up to Euro 1,000,000.00 (one million/00), in compliance with the equal treatment of shareholders. Purchases relating to the establishment of a securities warehouse will be made in compliance with the conditions envisaged by market practice, as applicable over time, pursuant to Art. 180, paragraph 1, letter c) of Italian Legislative Decree no. 58/1998. To this end, the Programme will be coordinated by an appointed independent intermediary, who shall make trading decisions as to when to make the purchases of treasury shares entirely independently of the Company, within the limits granted by the authorisation approved by the Shareholders' Meeting and in respect of that resolved today by the BoD.

The Programme aims to: (i) allow for an efficient use of the liquidity generated by the Company's core business; (ii) allow for any share exchanges under the scope of strategic transactions consistent with the business policy to be pursued by the Company; (iii) establish a securities warehouse, in accordance with market practice in force over time, identified by Consob (in compliance with Article 13 of Regulation (EU) No 596/2014).

The treasury shares purchased under the scope of the Programme may be disposed of in one or more tranches, even before having completed purchases and using any manner held to be appropriate, in line with the purposes to be pursued by the Company and in respect of applicable provisions of law and regulations. Finally, please note that purchases will be disclosed to the market in accordance with the terms and conditions envisaged by applicable provisions of law and regulations.

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**www.vimifasteners.com**

*Vimi Fasteners, based in Novellara (RE), operates in the field of high-precision mechanics and is a leader in the design and production of highly engineered fasteners for the automotive, industrial, oil & gas, and aerospace sectors. The Group operates in partnership with its customers (OEMs, Tier 1 suppliers, and distributors) and develops customised solutions, which it exports throughout the world, using special steels, superalloys, and cutting-edge technologies in the integrated production of its products.*

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