

# Significant events

## SIGNIFICANT EVENTS IN 2012

Subscription to Juventus? capital increase and purchase of option rights

In January 2012 EXOR S.p.A. subscribed to its entire share of Juventus Football Club?s capital increase, corre

Moreover, in January 2012, EXOR purchased 9,485,117 rights offered on the stock market for an outlay of €67

Increase in the investment in Fiat and Fiat Industrial

During the first quarter of 2012 EXOR S.p.A. purchased on the market 7,597,613 Fiat savings shares (9.51% o

On May 21, 2012, the resolution passed by the special shareholders? meetings of Fiat S.p.A. and Fiat Industria

Following the completion of both conversions, EXOR held 375,803,870 Fiat S.p.A. ordinary shares and 366,900

In addition, in early July EXOR exercised the rights to buy Fiat Industrial S.p.A. ordinary shares resulting from th

After this purchase EXOR holds 366,927,900 Fiat Industrial ordinary shares, or 30.01% of share capital.

Sale of the subsidiary Alpitour S.p.A. and purchase of the Arenella hotel property

The sale of Alpitour S.p.A. to Seagull S.p.A., a subsidiary controlled by two closed-end private equity funds own

The consideration on the sale was €225 million, which included the deferred price (Deferred Price) of €15 millio

At the same time of the sale, EXOR committed to purchase from Alpitour Group a hotel for consideration of €20

The property was leased to the Alpitour Group, guaranteeing EXOR a return linked to the results of the building

In the period after the purchase, objections were raised on the part of the buyer regarding events that took plac

Certain objections were definitely resolved by reducing the deferred price by €1.1 million and recognizing exper

Finally, EXOR acquired an approximate 10% interest in Seagull S.p.A. for €10 million.

The sale of Alpitour S.p.A. to Seagull S.p.A. generated a net gain for EXOR in the separate financial statements

Partial sale of the investment in BTG Pactual

As part of the process for listing Banco BTG Pactual, on April 30, 2012 EXOR S.A. sold 87% of its investment in

The transaction led to an approximate 20% return on the interest sold and brought EXOR S.A. a total gain of €

Appointment of EXOR?s Chief Operating Officer

On May 4, 2012 EXOR appointed Shahriar Tadjbakhsh Chief Operating Officer (COO) of the Company with eff

The COO works closely with the Chairman and Chief Executive Officer John Elkann in the management of EXO

Based in Turin, the COO works alongside Managing Directors, Mario Bonaccorso and Alessandro Nasi, who ar

The current Chief Financial Officer, Enrico Vellano, was confirmed as the manager in charge of all EXOR?s cor

Resolutions by the shareholders? meeting held on May 29 2012

The EXOR shareholders? meeting held on May 29, 2012 approved the separate financial statements at Decem

The same shareholders? meeting appointed the 15 members of the EXOR board of directors for the year 2012

Victor Bischoff (independent director), Andrea Agnelli, Vittorio Avogadro di Collobiano, Tiberto Brandolini d'Add

The shareholders? meeting also appointed the board of statutory auditors composed of Sergio Duca (Chairman

The board of directors meeting held on the same date confirmed John Elkann as Chairman and Chief Executive

The Supervisory Body was also confirmed pursuant to Legislative Decree 231/2001 and is composed of Sergio

Enrico Vellano was confirmed as the manager in charge of the preparation of the Company?s financial reports.

The shareholders? meeting passed a resolution for the renewal of the authorization for the purchase and dispo

The legislative Decree 58/08, proposed by the board of directors on April 6, 2012 art. 114

The plan is intended as an instrument for long-term incentive and is in two parts: the first is a stock grant and th

-under the first part of the Plan, denominated ?Long-Term Stock Grant?, a total of 400,000 rights will b

under the second part of the Plan, denominated ?Company Performance Stock Options?, a total of 3 m

The employee recipients of the Incentive Plan will be identified by the Chairman and Chief Executive Officer of

Further details on the grants relating to the two stock option plans are described in the section ?Review of the C

Investment in The Black Ant Value Fund

On June 1, 2012 EXOR finalized a €300 million investment in an Irish-registered fund managed for EXOR by T

Investment in Paris Orléans

In June 2012 EXOR S.A. acquired a 2.09% stake in Paris Orléans (1.66% of the voting rights) for an equivalent

Partial subscription to Sequana?s capital increase and dissolution of the EXOR-DLMD shareholders? agreeme

Following the €150 million capital increase launched by Sequana S.A. in June 2012 in order to accelerate its de

As a result of these transactions, EXOR S.A. now holds an 18.74% stake in Sequana. The holding is now dilute

At the same time, EXOR S.A. ended the shareholders? agreement signed with DLMD on July 21, 2010.

These transactions generated a net loss of €147.4 million on consolidation.

Investment in Almacantar

On August 3 and on December 17, 2012 EXOR S.A. paid respectively £5.5 million (€6.9 million) and £3.6 millio

Issue of EXOR bonds 2012-2019

On October 16, 2012, EXOR completed the issue of non-convertible bonds for €150 million, maturing October

The bonds, listed on the Main Regulated Market of the Luxembourg Stock Exchange, were assigned a rating of  
Issue of EXOR bonds 2012-2025  
On December 7, 2012, EXOR. completed the issue of non-convertible bonds for €100 million, maturing January  
The bonds, listed on the Main Regulated Market of the Luxembourg Stock Exchange, pay a fixed annual coupon  
Agreement with CNH Global N.V.  
With regard to the merger transaction between the companies Fiat Industrial S.p.A. and CNH Global N.V., on D  
The agreement will terminate on approval of the merger resolutions by the shareholders? meetings of the intere  
Termination of investment commitments with the Jardine Matheson Group and Rothschild  
On December 21, 2012, EXOR S.A., the Jardine Matheson Group and Rothschild reached a conclusive agreem  
Criminal case relative to the contents of the press releases issued by IFIL and Giovanni Agnelli e C. on August  
The Public Prosecutor's Office of the Court of Turin, on October 20, 2010, compared the 2010 financials  
The judgments on the positions of Gianluigi Gabetti and Franco Grande Stevens are still pending.

**SIGNIFICANT EVENTS IN THE FIRST QUARTER OF 2013**

Appointment of the common representative of the holders of EXOR preferred shares  
On January 15, 2013, the EXOR preferred shares shareholders? meeting appointed Oreste Cagnasso as the p  
Dividends and distribution of reserves to be received during 2013  
The dividends and distribution of reserves already approved by some investment holdings are presented below

Class of  
Holding (€ml)  
For 2013

EXOR share to be received

€100

EXOR S.p.A.  
(a) €100 million translated at the rate of 1.2209.

Mandatory conversion of EXOR's preferred and savings shares  
The meeting of the board of directors of EXOR S.p.A. held on February 11, 2013 resolved to propose to the sha  
The proposed conversion is intended to streamline the capital structure of the Company, creating conditions for  
The proposals were approved by the special meetings of the preferred and savings shareholders and the extra  
holders of preferred shares and savings shares provided the participants the approval of the proposed €16.972

The conversion of each class of shares will be conditional upon the cash amount to be paid by the Company pu  
Sale of the Perfect Vision Mandatory Convertible Bonds  
On March 8, 2013, EXOR S.A. concluded the sale of the Perfect Vision Mandatory Convertible Bonds to Vision  
Buyback of treasury stock  
Within the framework of the treasury stock buyback program resolved by the board of directors? meeting on Ma  
Investment in Almacantar  
On April 4, 2013, EXOR S.A. paid Almacantar £8 million (€9.4 million) against the remaining amount due on Al  
Periodi correlati:

[FY 2011](#)

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