



The Wellness Company

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MEDIA RELEASE

TECHNOGYM: SUCCESSFUL CONCLUSION OF INSTITUTIONAL OFFERING – OFFER PRICE SET AT € 3.25 PER SHARE

- **The Offer was 4 times oversubscribed;**
- **Final Offer Price set at € 3.25 per Share;**
- **Company's expected market capitalisation to be € 650 million;**
- **First day of trading expected to be Tuesday, 3 May 2016.**

Cesena, Italy, 28th April 2016 - Technogym S.p.A. (the "**Company**"), parent company of the Technogym Group, one of the leading international companies in the fields of fitness and wellness, announces that today the offer for sale (the "**Institutional Placement**") aimed at the admission of the Company's ordinary shares (the "**Shares**") to trading on the Mercato Telematico Azionario (the "**MTA**"), organised and managed by Borsa Italiana S.p.A., was successfully completed, with total demand for Shares at the offer price exceeding the shares available by 4 times.

The Institutional Offering received applications from leading investors in Italy and abroad, with a wide geographical range encompassing Italy, continental Europe, the United Kingdom and the United States.

The offer price for the Shares (the "**Offer Price**") was set at 3.25 per Share.

Following the Institutional Placement, the market capitalisation of the Company, based on the Offer Price, will be € 650 million

The Institutional Placement was made via a placement reserved exclusively for Institutional Investors and consisted of 50,000,000 Shares offered for sale by Salhouse Holding S.à r.l. (the "**Selling Shareholder**"). Within 30 days of the start of trading, the Joint Global Coordinators may exercise the greenshoe option,



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granted by the Selling Shareholder, involving a maximum of a further 7,500,000 Shares. On completion of the Institutional Placement, 25% of the Company's share capital (or 28.75% if the greenshoe is fully exercised) will be owned by the market.

All proceeds deriving from the Institutional Placement and pertaining exclusively to the Selling Shareholder, based on the Offer Price and gross of fees due to the Offer Coordinators for the Institutional Placement, is equal to € 162,5 million.

The date of the first day of trading of the Shares on the MTA will be Tuesday, 3 May 2016. Payment for the Shares will occur on the same date.

The Joint Global Coordinators and Joint Bookrunners are Goldman Sachs International, J.P. Morgan Securities plc and Mediobanca - Banca di Credito Finanziario S.p.A. Mediobanca – Banca di Credito Finanziario S.p.A. is also acting as Sponsor. Nextam is acting as Co-lead manager.

Cleary Gottlieb Steen & Hamilton LLP is acting as legal advisor to the Company, and Chiomenti Studio Legale is acting as legal advisors to the Selling Shareholder, while White & Case LLP is acting as legal advisor to the Joint Global Coordinators. The Company's auditing firm is PricewaterhouseCoopers S.p.A.

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Founded in 1983, Technogym S.p.A. is a world-leading international supplier of products, services and solutions in the fields of Fitness and Wellness. With over 2,000 employees and 14 branches in Europe, United States, Asia, Middle East, Australia and South America, the company exports 90% of its production to over 100 countries. Technogym S.p.A. was the official supplier for the last five Olympic Games: Sydney 2000, Athens 2004, Turin 2006, Beijing 2008, London 2012 and it has been appointed as Official Supplier for Rio 2016. In 2015, Technogym S.p.A. had a turnover of approximately Euro 512 million (+ 10% compared to 2014) and an EBITDA of EUR 86.7 million (+ 40% compared to 2014).

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