

## **THE CNMV AUTHORISES THE TAKEOVER BID LAUNCHED BY GRUPO INVERSOR INVESTINDUSTRIAL FOR NATRA**

12 June 2019

The Board of the Spanish National Securities Market Commission (CNMV) has authorised, at its meeting held today, the voluntary takeover bid for the shares and convertible bonds of Natra, S.A. launched by World Confectionery Group, S.à r.l. (grupo inversor Investindustrial).

The bid is aimed at 100% of the share capital of Natra, represented by 152,555,280 shares and at 5,759 convertible bonds outstanding (at a conversion rate of 1,000 shares per convertible bond).

The prices offered are one euro per share and 1,000 euros per convertible bond. These prices have been set in accordance with the provisions on equitable price set forth in Article 9 of the Spanish Royal Decree on takeover bids, and the provisions for delisting takeover bids laid down in Article 10.5 of said regulation. The prospectus includes a valuation report as a supplementary document.

The effectiveness of this offer is conditional upon the acceptance of a minimum of 91,164,000 shares (59.76% of the share capital) and, also upon the acceptance thereof, in relation to all the shares held (which on aggregate represent said 59.76% of the share capital) by Banco de Sabadell S.A., Deutsche Bank AG, Kington S.à r.l. and Sherston S.à r.l., entities with which the offeror has concluded an agreement whereby they have irrevocably undertaken to sell such shares in the bid.

A bank guarantee of 158,314,280 euros has been provided by Investec Bank Plc as a guarantee for the transaction.

The period for accepting the offer shall be 29 calendar days from the trading day following the publication of the first announcement of the essential details of the bid, and shall also end on a trading day.

The offeror has announced that it shall request a squeeze-out if the requirements for this are met. Otherwise, it shall promote the delisting by invoking one of the delisting takeover bid exceptions under Article 11 of the Spanish Royal Decree on takeover bids. Both cases shall entail the delisting of the shares and convertible bonds of Natra.

For further information:

[CNMV](#) Communications Department

Tel.: 91 5851530 - [comunicacion@cnmv.es](mailto:comunicacion@cnmv.es)





The prospectus and supporting documents, which shall be incorporated into the CNMV's public registers, may be consulted at least from the trading day following the publication of the first announcement with the essential information on the bid.