



(Translation from the Italian original which remains the definitive version)

PRESS RELEASE

The Board of Directors of Space S.p.A. approves the final terms of the Business Combination with FILA S.p.A.

Milan, 13 april 2015 – Today the Board of Directors of Space S.p.A. - whose shares are traded in the investment vehicle sector of the stock exchange organised and managed by Borsa Italiana- approved the final terms of the Business Combination between Space and FILA S.p.A., to be executed mainly as a merger of FILA into Space.

In particular, some terms of the Business Combination depended on the amount to be paid by Space for the exercise of the way out rights available to shareholders not in favour of the business combination (ie the right of withdrawal pursuant to Law and the so-called "Put Option"). Given that no way out rights have been exercised, the transaction terms have been determined in their final form. For more details, please refer to the sections 1.1.4 and 3.3 of the Report of the Board of Directors published on January 16, 2015 to support the decision of the shareholders regarding the merger with Fila (available on the website www.space-spa.it).

The Board of Directors of Space acknowledged with satisfaction that no shareholder exercised the way out rights.

The final terms are listed below:

- (a) the total amount for the Reserve Distribution to Space shareholders to be executed following the completion of the merger will be equal to Euro 26,919,998, corresponding to Euro 2 per share;
- (b) the final share exchange ratio for the merger, applicable to both FILA ordinary and FILA multiple-voting shares, will be equal n. 16.8017 Space share per FILA share;
- (c) the capital increase to fulfill the share exchange will be for nominal Euro 23,615,831.00, through the issue of n. 23,615,831 shares, out of which n. 17,049,323 are ordinary shares and n. 6,566,508 are special multiple-voting shares, assuming that FILA's treasury shares



will be cancelled and the acquisitions by Space SpA of FILA's shares currently held by minority shareholders will be completed as of the effective date of the merger;

- (d) the share capital of the company resulting from the merger, on the fifth business day following the effective date of the business combination and therefore after the conversion of the first tranche of Space shares special, will amount to Euro 37,170,830.00, divided into n. 37,719,830 shares of which no. 30,854,322 ordinary shares that are listed, n. 6,566,508 special shares with multiple voting (B shares) that are not listed and no. 299,000 special shares owned by Space Holding Srl (C Shares) that are not listed;
- (c) with reference to the Market Warrant: (i) the Adjusted Strike Price is Euro 7.589; (ii) the Adjusted Acceleration Price is Euro 10.385; (iii) the payment to the holders of Market Warrants is Euro 0.19 for each Warrant Market, corresponding to a total compensation of Euro 1,646,666.54;
- (d) with reference to the Sponsor Warrants: the Adjusted Exercise Price is Euro 10.385; and
- (e) with reference to the Special Shares owned by Space Holding Srl (C Shares), the adjusted threshold of the ordinary shares at which C Shares will automatically convert into ordinary shares, are equal to Euro 8.788 - 9.586 Euro - Euro 10.385 respectively.

Space

Space S.p.A. is the first special purpose acquisition company (SPAC) set up under Italian law as a SIV (special investment vehicle) pursuant to the Italian stock exchange regulation, whose shares were listed on the investment vehicle sector of the stock exchange organised and managed by Borsa Italiana S.p.A. in December 2013. Space was set up by Space Holding S.r.l., whose quotaholders are Sergio Erede, Roberto Italia, Gianni Mion, Carlo Pagliani, Edoardo Subert, Alfredo Ambrosio and Elisabetta De Bernardi.

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