



AUTHORISATION OF THE TAKEOVER BID FOR GENERAL DE ALQUILER DE MAQUINARIA, S.A. LAUNCHED BY GESTORA DE ACTIVOS Y MAQUINARIA INDUSTRIAL, S.L.

Wednesday, 17 July 2019

On 17 July 2019, the Board of the Spanish National Securities Market Commission (CNMV) adopted the following resolution:

“To authorise the mandatory takeover bid for the shares of General de Alquiler de Maquinaria, S.A. submitted by Gestora de Activos y Maquinaria Industrial, S.L. on 8 May 2019, and admitted for processing on 28 May 2019, as it considers that the terms of the offer comply with the applicable regulations and that the content of the prospectus is sufficient following the latest information incorporated on 16 July 2019.

The bid is aimed at 100% of the share capital of General de Alquiler de Maquinaria, S.A. (GAM) represented by 33,292,071 shares listed on the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges and traded on the Automated Quotation System, excluding 23,877,181 shares, representing 71.72% of the share capital, which have been immobilised by the offeror and other holders with the details that appear in the prospectus. Therefore, the bid is for the acquisition of 9,414,890 GAM shares, representing 28.28% of the share capital.

The price offered, of 1.72 euros per share, has been modified by the CNMV in accordance with the provisions on equitable price set forth in Article 9 of Royal Decree 1066/2007, of 27 July, on takeover bids.”

The CNMV shall make the period for acceptance of the bid public once the offeror publishes the announcements required under Article 22 of Royal Decree 1066/2007.

The above paragraphs are a translation of the original resolution in Spanish for information purposes only.