

THE CNMV HAS AUTHORISED CARLYLE'S TAKEOVER BID FOR BODEGAS BILBAÍNAS

28 March 2019

The Board of the Spanish National Securities Market Commission (CNMV) has authorised, at its meeting held today in Barcelona, the mandatory takeover bid for the shares of Bodegas Bilbaínas S.A. submitted by Ducde, S.A. (Carlyle investment group).

The bid is aimed at 100% of the share capital of Bodegas Bilbaínas, represented by 2,793,640 shares. However, if the shares already owned by the offeror on this date are deducted from this amount, the bid is solely for the remaining 170,385 shares (6.10% of its share capital).

The price offered is 16.50 euros per share and has been set by the offeror in accordance with the provisions on equitable price set forth in Article 9.3 of the Spanish Royal Decree on takeover bids, as well as the provisions for delisting takeover bids laid down in Article 10 of said regulation.

The bid prospectus includes information on the price justification and the valuation report as a supplementary document.

Given that it is a mandatory takeover bid, it is not subject to any conditions.

A bank guarantee of 2,811,352.50 euros has been provided by Banco Santander, S.A. as a guarantee for the bid.

The period for accepting the offer shall be 15 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 shall not request a squeeze-out even if the regulatory requirements are met but shall promote the delisting of the shares of Bodegas Bilbaínas by invoking the delisting takeover bid exception pursuant to Article 11(d) of the Spanish Royal Decree on takeover bids.

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.

For further information:

[CNMV](#) Communications department

Tel: 91 5851530 - comunicacion@cnmv.es

