



THE CNMV AUTHORISES THE TAKEOVER BID FOR THE DELISTING OF BARÓN DE LEY, S.A.

29, July 2021

The Board of the Spanish National Securities Market Commission (CNMV) has authorised, at its meeting held today, the takeover bid for the delisting of Barón de Ley, S.A. launched by the company itself.

The offer is for 100% of the share capital of Barón de Ley, represented by 4,050,000 shares. It excludes 3,746,587 shares (92.51% of the share capital) which have been immobilised. Therefore, the bid effectively extends to the acquisition of 303,413 shares of Barón de Ley, representing 7.49% of the share capital.

The bid price is 113 euros per share and it has been set pursuant to Article 10 for delisting takeover bids of Spanish Royal Decree 1066/2007, on takeover bids, and Article 137(2) of the Recast Text of the Spanish Securities Market Act.

The initial bid price of 109 euros per share was increased by the company during the processing of the takeover bid, following successive actions carried out by the CNMV technical services to monitor the valuation of the shares and compliance of the price with regulatory requirements.

Bank guarantees totalling 34,285,669 euros, granted by CaixaBank, S.A., have been provided as a guarantee for the transaction.

The period for accepting the offer shall be 67 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 shares shall be delisted when the transaction has been settled.

As it is a takeover bid launched by the company that issued the shares to be delisted, the requirements for a squeeze-out transaction shall not be met.

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.



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