



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

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**PRESS RELEASE**

**CONSOB APPROVES THE PROSPECTUS FOR THE CAPITAL INCREASE WITH RIGHT OF FIRST REFUSAL**

Turin, 9 June 2017

Pininfarina S.p.A. (“**Pininfarina**” or the “**company**”) received Consob’s authorisation to publish the prospectus offering a maximum of 24,120,480 new ordinary Pininfarina shares to the shareholders that have the right of first refusal and to be traded on the Italian stock exchange (“**MTA**”) organised and managed by Borsa Italiana S.p.A.. These shares will have a nominal amount of €1 each, the same characteristics as the outstanding shares and regular dividend rights. They will be offered to all those shareholders with right of first refusal pursuant to article 2441.1 of the Italian Civil Code in the ratio of four new shares to every five ordinary Pininfarina shares held at a unit price of €1.10, including a premium of €0.10, for a total amount of €26,532,528, as resolved by the shareholders on 21 November 2016 and the company’s board of directors on 5 June 2017 (the “**capital increase**”).

The timeframe for the offering is as follows:

- the rights shall be exercised in the period from 12 to 30 June 2017 (inclusive), after which they expire (the “**offering period**”);
- the rights shall be traded on the stock exchange in the period from 12 to 26 June 2017 (inclusive).

In addition:

- the rights giving shareholders the option to subscribe shares issued for the purposes of the capital increase bear the ISIN IT0005239857 code;
- the results of the offer will be announced to the market within five business days of the end of the offering period;
- any unexercised options shall be traded for at least five business days in the month after the offering period ends pursuant to article 2441.3 of the Italian Civil Code and the ruling legislation, in accordance with the methods and terms to be communicated subsequently to the market.

As part of the new 2016-2020 business plan and the projections to 2025, appraised as per article 67.3.(d) of the Bankruptcy law, on 14 December 2015, Pincar S.r.l. in liquidation, then Pininfarina’s majority shareholder, signed an investment agreement with Mahindra & Mahindra Ltd. and Tech Mahindra Ltd.. This agreement provided that the parties, and especially PF Holdings B.V. as the designated party, took on an unsecured obligation to subscribe and pay for (including by offsetting amounts due to them by Pininfarina) ordinary Pininfarina shares resulting from the capital increase for a total of €20 million.

The company will provide the market with adequate information about publication of the Prospectus in accordance with the applicable laws and regulations through a specific press release.



The Prospectus will be made available to the market as required by law at the company's registered office in Via Bruno Buoizzi 6, Turin and on its website ([www.pininfarina.it](http://www.pininfarina.it)) in the Financial / Aumento di Capitale section.

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