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PRESS RELEASE

BUSINESS COMBINATION ANTARES VISION / ALP.I PRE-APPROVAL NOTICE FILED

Milan, 1 April, 2019

Having regard to the corporate merger transaction (the “*Business Combination*”) between ALP.I S.p.A. (“**ALP.I**”) and Antares Vision S.p.A. (“**Antares Vision**”) announced to the market on 19 December 2018, to be achieved, inter alia, by merger by incorporation of ALP.I into Antares Vision (the “**Merger**”), we hereby inform that, today, Antares Vision has submitted to Borsa Italiana S.p.A. the notice of pre-approval conducive to approval of trading of ordinary shares and *warrants* on AIM Italia / Alternative Capital Market (“**AIM Italia**”).

In light of the above, the time frames of the *Business Combination*, announced to the market on 19 December 2018, have been complied with, to date, since the Merger is indicatively expected to come into force by the end of April.

WE would also like to inform that, pursuant to article 2437-*quater*, paragraphs 1 to 3, of the It. Civil Code until 3 April 2019 (included) ALP.I shareholders will be able to adhere to the offer by option (and, possibly, by pre-emption) of the total 207,700 ordinary ALP.I shares, making up 2.077% of the Company’s ordinary share capital for which the right of withdrawal was exercised by the shareholders who did not contribute to the resolutions for approval of the *Business Combination* passed by the Shareholders’ Meeting of ALP.I on 7 February 2019 (the “**Right of Withdrawal**”).¹ After the aforementioned term has expired, ALP.I shall disclose to the market, by means of an appropriate press release, the results of the offer for option (and, possibly, for pre-emption), as well as the final number of ordinary shares covered by the Right of Withdrawal which shall be purchased by ALP.I and subsequently retired pursuant to article 2437-*quater*, paragraph 5, of the It. Civil Code.

Furthermore, we hereby inform that, in compliance with the provisions of the *Framework Agreement* regulating the *Business Combination*, ALP.I has appointed Mr. Dante Roscini (independent executive) and Mr. Massimo Perona as the persons who will have to be appointed by Antares Vision as directors of the company, effective as of the date of coming into force of the Merger.

For more information on the *Business Combination* please refer to the draft of the Merger, to the report drawn up pursuant to article 2501-*quinquies* of the Italian Civil Code as well as the information document drawn up pursuant to article 14 of the Issuers’ Regulation of AIM Italia, and its annexes, available at the registered office of ALP.I as well as on the *website* at www.alpispac.it.

¹ For more information regarding the option offer please refer to the press release issued by ALP.I on 4 March 2019.

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With regard to the *Business Combination*, ALP.I is assisted by **Mediobanca – Investment Bank**, as financial *advisor*, by **BonelliErede**, as legal *advisor*, and by **PricewaterhouseCoopers** as *auditors*. Antares Vision is assisted by **Rothschild & Co**, as financial *advisor*, by **Orsingher Ortu – Law Firm**, as legal *advisor*, by **Gattai Minoli Agostinelli & Partners** as tax *advisor*, and by **EY** as *auditors*. **Equita SIM** acts as *nominated adviser* and *specialist*.

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For further information

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