

Terme di Salsomaggiore e di Tabiano S.p.A.
Via Roma n. 9
Salsomaggiore Terme (PR)
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PUBLIC NOTICE/SEARCH FOR SHAREHOLDERS/CALL FOR EXPRESSIONS OF INTEREST

Terme di Salsomaggiore e di Tabiano S.p.A (hereinafter referred to without distinction as “Company” or “Spa”) has decided to announce and carry out a procedure for the purpose of finding a party (hereinafter referred to as “Partner”) willing to subscribe to a Spa **capital increase** (with relevant share premium) to be paid entirely in money.

The decision to **increase the company share capital**, which will be adopted by the current shareholders on the basis of the outcome of the present procedure, may lead to the **Partner having a shareholding in the Company** to the extent of not less than 60% and not more than 80% of the share capital itself.

The Company will also examine Expressions of Interest regarding the **individual Business Lines** of the company, identified as follows:

- **Salsomaggiore + the “Villa Igea” Nursing Home;**
 - **2nd Business line : Terme di Tabiano + Tabiano**
- products;**
- **3rd Business line : Hotels;**
 - **4th Business line : Wellness (Berzieri)¹;**

or groupings of the same.

With regard to the **Hotels Business Line**, the Company reserves the right to assess Expressions of Interest focused on the **management of the aforementioned Business Line**, through business line leasing agreements, usufruct or similar contracts. With regard to the **Wellness Business Line (Berzieri)**, the Company reserves the right to assess Expressions of Interest focused on only the **management of the aforementioned Business Line**, through business line leasing agreements,

⁽¹⁾ The Wellness (Berzieri) Business Line is not subject to independent transfer of ownership (as specified in the unabridged notice). The Spa reserves the right to examine Expressions of Interest the

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exclusive object of which is the management of the aforementioned Business Line.

usufruct or similar contracts because the aforementioned Business Line is not subject to independent transfer of ownership. In such cases, the party making the Expression of Interest shall specify its interest in only the management of the aforementioned Business Lines.

The Expressions of Interest shall be posted or delivered with the wording "*Manifestazione di Interesse per il rafforzamento ed il rilancio delle Terme di Salsomaggiore e di Tabiano S.p.A.*" (Expression of Interest for the consolidation and relaunching of the *Terme di Salsomaggiore e di Tabiano S.p.A.*) and shall arrive at the Notary's Office of Dr. Fernando Sozzi, Via Pascoli 6, Salsomaggiore Terme (Parma), telephone 0524 573563, not later than **26 October 2010, at 18.00 hours**.

For the purposes of the present negotiations, the interested parties may request a copy of the unabridged notice from Cross Border.

The publication of this notice does not constitute an offer to the public nor an issue for general subscription.

The Company, at its own autonomous and unquestionable discretion, reserves the right to withdraw from the operation at any time whatsoever, without the interested parties being entitled to lodge any kind of claim for compensation. At any event, the Spa will not be bound to pay any kind of remuneration and/or reimbursement to the participants, for any reason whatsoever, for the bids presented or for any preliminary activities they may have carried out.

Salsomaggiore Terme (PR), 28 September 2010.

The Chairman of the Board of Directors (Guglielmo Cacchioli)



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