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This announcement is an advertisement and does not constitute a prospectus according to the Prospectus Directive 2003/71/EC, as amended and implemented in each Member State (the "Prospectus Regulation"), and nothing herein contains an offering of securities. No-one should purchase or subscribe for ordinary shares in Logista (as defined below) except on the basis of information contained in the international offering memorandum prepared by Logista in connection with its initial offering. A prospectus (*folleto informativo*) relating to the offering and admission to listing of the shares of Logista on the Spanish Stock Exchanges has been approved by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) and is available to investors at Logista's registered office in Spain and on the website of Logista ([www.grupologista.com](http://www.grupologista.com)). The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. All offers and sales of securities outside of the United States will be made in reliance on, and in compliance with, Regulation S under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

July 10, 2014



**Compañía de Distribución Integral Logista Holdings, S.A.U.  
("Logista" or the "Company")**

**Announcement of Offer Price**

**Offer Price set at €13.00 per share**

**Following its announcement on June 26, 2014 of the publication of the prospectus in connection with the initial offering of its ordinary shares (the "IPO" or the "Offer") and IPO price range, Logista today announces the successful pricing of the Offer.**

#### **Offer highlights**

- The offer price has been set at €13.00 per share (the "Offer Price")
- Based on the Offer Price, the total market capitalisation of the Company would be approximately €1,725.8 million
- The Offer comprises 36,204,545 ordinary shares, representing 27.3% of the Company's issued share capital on admission, excluding the over-allotment option
- The Offer comprises the sale by Altadis S.A.U. (the "Selling Shareholder"), an indirectly wholly-owned subsidiary of Imperial Tobacco Group PLC, of existing shares only. No new shares will be issued
- The Selling Shareholder has granted an over-allotment option in respect of up to 3,620,454 shares, representing 10% of the shares comprised in the Offer. If the over-allotment option were exercised in full the Offer would comprise 39,824,999 ordinary shares

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### **Admission and dealings**

- Dealings in the shares are expected to commence on the Spanish Stock Exchanges at 12.00 pm CET on July 14, 2014 under the ticker LOG. The shares will be quoted on the AQS (*Mercado Continuo*) of the Spanish Stock Exchanges
- At admission, Logista will have 132,750,000 shares in issue

### **Luis Egido Gálvez, Chief Executive Officer of Logista, said:**

“We are delighted with our imminent re-listing on the Spanish Stock Exchanges. Since we left the stock exchanges in 2008, we have successfully expanded our business, completed the acquisition of Logista France, and strengthened our position with our clients in our established business lines. We have received a significant level of institutional investor support in our business, which once again underlines our leading market positions in Southern Europe, highly resilient business model and clear strategy to continue to develop our business. We are looking forward to being again a public company and to welcoming our new shareholders to the business.”

### **Further information**

- Each of the Company and the Selling Shareholder has agreed to a 180-day lock-up period, subject to certain exceptions
- In relation to the Offer and admission, Credit Suisse Securities (Europe) Limited and Goldman Sachs International are acting as Joint Global Coordinators, and as Joint Bookrunners together with Morgan Stanley & Co. International plc. Banco Bilbao Vizcaya Argentaria, S.A. and Société Générale are acting as Joint Lead Managers
- As stabilising agent, Credit Suisse Securities (Europe) Limited may exercise on behalf of the underwriters the over-allotment option granted by the Selling Shareholder over up to 3,620,454 shares, representing 10% of the shares comprised in the Offer, within thirty days from the date on which the shares are admitted to trading

### **For media enquiries**

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### **Expected timetable<sup>(1)(2)</sup>**

- Admission and commencement of dealings in the shares on the Spanish Stock Exchanges at 12.00 pm CET on July 14, 2014
- Delivery of shares against payment of the Offer Price on the date of settlement, which is expected to take place on July 16, 2014 to the accounts of purchasers through the book-entry facilities of Iberclear

Notes:

(1) Times and dates set out in the timetable above and mentioned in throughout this announcement that fall after the date of publication of this announcement are indicative and may be subject to change without further notice.

(2) All references to times and dates in this timetable are to Spanish times and dates.

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### **Offer statistics**

Price (per share)	€13.00
Number of shares in the Offer	36,204,545
Number of shares in issue on admission	132,750,000
Number of shares in the Offer as a percentage of total number of shares in existence on admission	27.3%
Number of shares subject to the over-allotment option <sup>(1)</sup>	3,620,454
Market capitalisation of the Company at the Offer Price <sup>(2)</sup>	€1,725.8 million

Notes:

(1) The number of existing shares comprised in the over-allotment option is, in aggregate, equal to 10% of the number of shares comprised in the Offer (excluding the shares subject to the over-allotment option).

(2) The market capitalisation of the Company at any given time will depend on the market price of the shares at that time. There can be no assurance that the market price of a share will be equal to or exceed the Offer Price.

### **Important notices**

This announcement is not for release, distribution or publication, whether directly or indirectly and whether in whole or in part, into or in the United States, Canada or Japan or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy any securities of Compañía de Distribución Integral Logista Holdings, S.A.U. (the "Company", and such securities, the "Securities") in the United States, Canada or Japan or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

The Securities are not and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and will also not be registered with any authority competent with respect to securities in any state or other jurisdiction of the United States of America. The Securities may not be offered or sold in the United States of America absent registration or an applicable exemption from the registration requirements under the U.S. Securities Act. There will be no public offering of Securities in the United States. Any Securities sold in the United States will be sold only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act).

In the United Kingdom, this announcement and any other materials in relation to the Securities described herein are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates are available only to, and will be engaged in only with, "qualified investors" (as defined in section 86(7) of the Financial Services and Markets Act 2000) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it.

In Australia this announcement is for distribution only to professional or sophisticated investors (i.e. those persons to whom offers can be made without a disclosure document, in accordance with sections 708(8) and (11) of the Corporations Act 2001 (Cth)) who are "wholesale clients" within the meaning of section 761G of the

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Corporations Act 2001 (Cth). Persons who are not wholesale clients and either a professional or sophisticated investor should not take any action on the basis of this announcement and should not act or rely on it.

The Company has not authorised any offer to the public of Securities in any Member State of the European Economic Area.

This communication is an advertisement for the purposes of Article 15 of Prospectus Directive 2003/71/EC and Article 28 of Spanish Royal Decree 1310/2005 of 4 November (Real Decreto 1310/2005 de 4 de noviembre). Investors should not purchase any Securities referred to in this announcement except on the basis of information in the international offering memorandum prepared by the Company in connection with the offering or the prospectus approved by the CNMV relating to the offering and admission to listing of the shares of Logista on the Spanish Stock Exchanges.

Copies of the prospectus are available to investors at the Company's registered office in Spain and on the website of the Company ([www.grupologista.com](http://www.grupologista.com)).

With respect to any Member State of the European Economic Area which has implemented the Prospectus Directive (each a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of Securities requiring publication of a prospectus in any Relevant Member State. As a result, the Securities may only be offered in Relevant Member States (i) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (ii) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purpose of this paragraph, the expression "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the Securities to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of this announcement or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

An offer to acquire Securities pursuant to the proposed offering will be made, and any investor should make his investment, solely on the basis of information contained in the offering memorandum that has been prepared in connection with such offering.

Credit Suisse Securities (Europe) Limited and Goldman Sachs International act exclusively for the Company and no-one else in connection with any offering of the Securities and will not be responsible to anyone other than the Company for providing the protections afforded to the customers of Credit Suisse Securities (Europe) Limited and Goldman Sachs International or for providing advice in relation to any offering or any transaction or arrangement referred to herein.

This announcement does not constitute a recommendation concerning the Offering. The price and value of securities and any income from them can go down as well as up. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any shares in the Company, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the offering memorandum. There is no guarantee

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that the Offering will happen and potential investors should not base their financial or investment decisions on the intentions of the Company or any other person in relation to the Offering. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned. The contents of this announcement are not to be construed as legal, financial or tax advice. Each prospective investor should consult his own legal adviser, financial adviser or tax adviser for legal, financial or tax advice, respectively.

None of the Company, the Selling Shareholder or the underwriters, or any of their respective affiliates, their respective directors, officers or employees, or any other person accepts any responsibility or liability whatsoever for the contents of, or makes any representation or warranty, express or implied, as to the accuracy, completeness, correctness or fairness of the information or opinions contained in this announcement or any document referred to in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company or the Selling Shareholder or their respective affiliates, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Accordingly, the Company, the Selling Shareholder, the underwriters and each of their respective affiliates, their respective directors, officers or employees, and any other person acting on their behalf expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

This announcement includes, in addition to historical information, forward-looking statements about the Company's future performance and about matters such as its industry, business strategy, goals and expectations concerning its market position, future operations, margins, profitability, capital expenditures, capital resources and other financial and operating information. These forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company expects to operate in the future. These forward-looking statements also involve known and unknown risks, uncertainties and other factors, which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from those expressed or implied by these forward-looking statements. None of the future projections, expectations, estimates or prospects in this announcement should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise.