

Carraro Group

COMMUNICATION OF THE OVERALL AMOUNT OF VOTING RIGHTS

(made pursuant to Art. 85-bis of the Issuers Regulation, adopted by Consob with resolution no. 11971 of 14 May 1999, as well as Art. 2.6.2. of the Regulation and Art. IA 2.3.4 of the Instructions for the Regulation of Markets of organised and managed by Borsa Italia S.p.A.)

Campodarsego (Padua), 3 May 2018 – Carraro S.p.A. hereby announces that on 30 April 2018 the increase in voting rights regarding 13,337,588 ordinary shares of Carraro S.p.A. took effect, pursuant to Art. 127-*quinquies* of the Consolidated Finance Act – TUF and in application of the provisions of the Articles of Association.

Specifically, it should be noted that:

- i. the share capital of Carraro S.p.A. is equal to 41,452,543.60 Euros and consists of 79,716,430 shares with a par value of 0.52 Euros each;
- ii. on 30 April 2018, the right to an increase in voting rights for 13,337,588 shares accrued, with a change in the overall voting rights from 79,716,430 to 93,054,018;
- iii. pursuant to paragraph 8 of the Art. 127-*quinquies* of the Consolidated Finance Act – TUF, the increase in voting rights is calculated to determine the quorum and resolution majorities of Shareholders' Meeting.
- iv. 21,390,159 shares are registered in the Special List of increased voting rights, whose increase is currently being accrued.

The following table shows the data relating to outstanding shares and the number of voting rights which can be exercised at the shareholders' meeting as from 30 April 2018.

	Updated Situation		Previous Situation	
	No. of Shares	No. of Voting Rights ⁽¹²⁾	No. of Shares	No. of Voting Rights ⁽¹²⁾
Total	79,716,430	93,054,018	79,716,430	79,716,430
of which:				
Ordinary Shares ISIN: IT0001046553 (regular coupon: 01/01/2017) - current coupon number: 12	66,378,842	66,378,842	79,716,430	79,716,430
Increased Voting Right Shares ISIN: IT0005199259 (regular coupon: 01/01/2017) - current coupon number: 12	13,337,588	26,675,176	-	-

⁽¹⁾ the calculation also includes 2,626,988 treasury shares held by Carraro S.p.A., whose voting rights are suspended but which are however counted for the purposes of calculating the majorities and numbers required for establishing the quorum of the shareholders' meeting (Arts. 2357 *ter*, par. 2 and 2368 par. 3 of the Italian Civil Code);

(²) the shareholders Finaid S.p.A. and Mario Carraro have undertaken not to exercise a portion of their voting rights, as indicated in the Disclosure published via SDIR on 27 April 2018.

Carraro is an international group, leader in transmission systems for off-highway vehicles and specialised tractors, with consolidated turnover in 2017 of 606 million Euros.

The Group's activities are divided into two Business Areas:

- **Drive systems and components**
Through the subsidiaries Carraro Drive Tech and SIAP, the Group designs, manufactures and sells transmission systems (axles and transmissions) mainly for agricultural and construction equipment, and also markets a wide range of gears for very diverse sectors, from the automotive industry to material handling, agricultural applications and construction equipment.
- **Tractors**
Through Divisione Agritalia, the Group designs and manufactures specialised tractors (for vineyards and orchards from 60 to 100 hp) for third-party brands, namely John Deere, Massey Ferguson and Claas, as well as a specialised Carraro-brand range; Agritalia also provides engineering services for the design of innovative tractor ranges.

The Group's holding company, Carraro SpA, has been listed on the Italian Stock Exchange since 1995 (CARR.MI) and has its headquarters in Campodarsego (Padua). As at 31.12.2017, the Group had 3,156 employees – of which 1,408 based in Italy – and has manufacturing facilities in Italy (4), India, China, Argentina and Brazil. For additional information visit carraro.com.

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