



KME Group SpA

Registered office: 20121 Milan (MI) - Foro Buonaparte 44

Share capital Euro 200,076,932.10, fully paid up

Tax Code and Milan Companies Register no. 00931330583

www.itkgroup.it

PRESS RELEASE

pursuant to art. 36 of the Regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (“Issuers’ Regulation”).

Conclusion of the Offer Subscription Period

Provisional results of the Offers

Fulfilment of the Minimum Disbursement Condition and Reopening of the Terms for the Ordinary Shares PTO

Milan, 25 September 2023 – KME Group S.p.A. (“KME” or “Offeror” or “Issuer”) makes the following announcement with reference to the three voluntary total public tender offers concerning, respectively, KME ordinary shares, KME savings shares and the “KME Group S.p.A. 2021 - 2024” Warrants (the “Offers”), which are the subject of the offer document approved by Consob with resolution no. 22779 of 19 July 2023 and published on 28 July 2023 (the “Offer Document”).

Note that the Offer Subscription Period began on 31 July 2023 and ended today.

The terms used with a capital letter in this press release, unless otherwise defined, have the meaning attributed to them in the Offer Document.

Provisional results of the Offers

On the basis of the provisional results communicated by Equita SIM S.p.A., as Intermediary responsible for Coordinating the Collection of Subscriptions, at the end of the Offer Period, the following were subscribed:

- in the Ordinary Shares PTO, 117,958,577 Ordinary Shares for a value of Euro 117,958,577, representing 76.15% of the Ordinary Shares included in the Offer¹, 38.35% of the capital in this category and 36.53% of the Issuer share capital as at today’s date;
- in the Savings Shares PTO, 1,005,687 Savings Shares for a value of Euro 1,088,927.71, representing 7.28% of the Savings Shares included in the Offer, 6.60% of the capital in this category and 0.31% of the Issuer share capital as at today’s date;
- in the Warrants PTO, 65,328,252 Warrants for a value of Euro 39,196,951.20, representing 83.58% of the Warrants included in the Offer and 43.02% of the Warrants outstanding as at today’s date.

¹ The number of Ordinary Shares included in the Ordinary Shares PTO increased by 464,745 new Ordinary Shares following the exercise of a corresponding number of Warrants, which led to a simultaneous reduction in the number of Warrants included in the Warrants PTO.

Note that in the period between the Date of the Offer Document and today, the Offeror and the Persons Acting in Concert with the Offeror have not, either directly or indirectly, made any purchases of Ordinary Shares, Savings Shares and/or Warrants outside the relative Offers.

Based on the provisional results, if confirmed, the Offeror will hold:

- also taking into account the 6,937,311 Ordinary Treasury Shares, a total of 124,895,888 Ordinary Shares, representing 40.60% of the capital in this category and 38.68% of the Issuer share capital as at today's date;
- a total of 1,005,687 Savings Shares, representing 6.60% of the capital in this category and 0.31% of the Issuer share capital as at today's date;
- a total of 65,328,252 Warrants, representing 83.58% of the Warrants outstanding as at today's date.

In this regard, note that, as indicated in the Offer Document, the effectiveness of the Offers is subject, among other things, to achieving subscription to the Offers, considered as a whole, for a total value of at least Euro 120 million (the "**Minimum Disbursement Condition**").

In light of the provisional results of the Offers, which amount to a total value of Euro 158,244,455.91, the Offeror hereby confirms that the Minimum Disbursement Condition has been fulfilled.

With regard to the remaining Offer Conditions (i.e., the Authorisation Condition and the MAC Condition), as set out in the Offer Document, the Offeror will disclose the fulfilment or non-fulfilment of such Offer Conditions and, if not fulfilled, any decision to waive them, no later than 7:29 a.m. on the Trading Day preceding the Payment Date, i.e. no later than 7:29 a.m. on 3 October 2023.

The final results of the Offers will be disclosed in a specific press release, to be issued by the Offeror by 7:29 a.m. on the Trading Day preceding the Payment Date (i.e. by 7:29 a.m. on 3 October 2023), pursuant to art. 41, paragraph 6, of the Issuers' Regulation.

If the remaining Offer Conditions are fulfilled, or the Offeror decides to exercise its right to waive these Offer Conditions, payment of the Offer Price will take place – with simultaneous transfer of ownership to the Offeror of the Ordinary Shares, Savings Shares and Warrants subscribed – on the Payment Date, and therefore on 4 October 2023.

If any of the remaining Offer Conditions are not fulfilled and the Offeror does not exercise its right to waive these Offer Conditions, the Offers will not be finalised. In this case, the Ordinary Shares, Savings Shares and Warrants subscribed to the Offers will be returned free of charge to their respective holders, through the Appointed Intermediaries and/or Custodian Intermediaries, no later than the Trading Day following the date on which lapse of the Offers is first announced.

Reopening of the Terms of the Ordinary Shares PTO and delisting

Without prejudice to the above regarding the remaining Offer Conditions, the terms for subscription only to the Ordinary Shares PTO will be reopened – in accordance with the provisions of the Offer Document, pursuant to art. 40-bis, paragraph 1, letter a) of the Issuers' Regulation – for a further period of five Trading Days starting from the Trading Day following the Payment Date, therefore specifically for the sessions of 5 October, 6 October, 9 October, 10 October and 11 October 2023 (inclusive), from 8:30 a.m. to 5:30 p.m. (the "**Reopening of the Terms**").

Accordingly, and without prejudice to the above regarding the remaining Offer Conditions, the Issuer's ordinary shareholders not subscribing to the Ordinary Shares PTO during the Subscription Period will be

allowed to subscribe during the Reopening of the Terms, at the same Ordinary Shares PTO Price of Euro 1.00 per Ordinary Share.

Payment of the Ordinary Shares PTO Price for each Ordinary Share subscribed to the Ordinary Shares PTO during the Reopening of the Terms will take place – with simultaneous transfer of ownership of these Ordinary Shares to the Offeror – on the Payment Date on conclusion of the Reopening of the Terms, i.e. 18 October 2023.

Also note that – if, on conclusion of the Reopening of the Terms, the necessary conditions are met – the delisting will be achieved through fulfilment of the Purchase Obligation pursuant to art. 108, paragraph 2 and/or art. 108, paragraph 1, of the Consolidated Law on Finance and exercise of the Right to Purchase pursuant to art. 111, paragraph 1, of the Consolidated Law on Finance.

If, on conclusion of the Reopening of the Terms, the conditions are not met to arrange delisting through fulfilment of the Purchase Obligation pursuant to art. 108, paragraph 2 and/or art. 108, paragraph 1, of the Consolidate Law on Finance and the exercise of the Right to Purchase pursuant to art. 111, paragraph 1 of the Consolidated Law on Finance, the Offeror – in line with the reasons and objectives of the Offers represented in the Offer Document – intends to achieve the delisting through reverse merger into the subsidiary KMH S.p.A., as also announced in the press release issued on 18 September 2023.

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Note that the Offer Document, to which reference should be made for a description of the terms and conditions of effectiveness of the Offers, is available to the public at:

- the headquarters of the Issuer in Milan, Foro Buonaparte 44;
- the headquarters of Equita SIM S.p.A., as Intermediary responsible for Coordinating the Collection of Subscriptions, in Milan, Via Turati 9.

The Offer Document is also available on the Issuer's website www.itkgroup.it, in the *Investor relations/Extraordinary Transactions* section, as well as at Borsa Italiana S.p.A., on the authorised storage system “eMarket STORAGE” (www.emarketstorage.it) and on the website of Morrow Sodali S.p.A., as global information agent for the Offers (the “**Global Information Agent**”), www.morrowsodali-transactions.com.

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This press release is available on the website www.itkgroup.it, where information can be requested directly from the company (phone: +39 02-806291; email: info@itk.it) and on the authorised “eMarket Storage” system at www.emarketstorage.it.

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