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*Press release disseminated by IVS Group S.A. in the name and on behalf of Grey S.à r.l.*

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**VOLUNTARY TOTALITARIAN TENDER OFFER  
LAUNCHED BY GREY S.À R.L.  
OVER THE ORDINARY SHARES OF IVS GROUP S.A.**

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**Press Release**

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

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**END OF THE ACCEPTANCE PERIOD TO THE OFFER**

**PROVISIONAL RESULTS OF THE OFFER: GREY CROSSES 95% OF THE SHARE CAPITAL  
AND VOTING RIGHTS OF IVS GROUP**

**DELISTING OF THE SHARES OF IVS GROUP FROM EURONEXT MILAN, STAR  
SEGMENT FOLLOWING THE PROCEDURE FOR THE EXERCISE OF THE TAKEOVER  
SQUEEZE-OUT**

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*Luxembourg/ Turin, 27 September 2024* — Grey S.à r.l. (the “**Offeror**”) hereby announces that, on the date hereof, at 5:30 p.m. (Italian time) the acceptance period to the voluntary totalitarian tender offer (the “**Offer**”), launched by the Offeror, pursuant to, and for the purposes of, Articles 102 *et seq.* of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (“**CFA**”), and applicable implementing provisions contained in the Issuers’ Regulation, over the ordinary shares of IVS Group S.A. (“**IVSG**” or the “**Issuer**”) (the “**Acceptance Period**”), has concluded.

The capitalized terms used in this press release, unless otherwise defined, shall have the meaning ascribed to them under the offer document pertaining to the Offer, approved by CONSOB with resolution no. 23232 dated 30 August 2024 and published on 6 September 2024 (the “**Offer Document**”).

**PROVISIONAL RESULTS OF THE OFFER**

Based on the provisional results of the Offer communicated by BNP Paribas – *Succursale Italia*, in its capacity as Intermediary in Charge of Coordinating the Collection of Acceptances, at the end of the Acceptance Period aggregate no. 19,305,819 Shares (including no. 10,702,112 Shares Subject to the IVSP Undertaking to Tender), equal approx. to 91.87% of the Shares Subject to the Offer (equal to aggregate

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No. 21,013,966 Shares), were tendered to the Offer. In this respect, it is noted that, as notified by the Issuer to the Offeror, all no. 224,000 Stock Option Treasury Shares, representing approximately 0.25% of the Issuer's share capital, have been assigned by the Issuer to the relevant beneficiaries of the 2022-2024 Stock Option Plan before the end of the Acceptance Period.

Furthermore, it is noted that, during the period comprised between the Offer Document Date and the date hereof, the Offeror has purchased Shares out of the Offer at a unit purchase price not exceeding the Offer Price, as notified to CONSOB and the market pursuant to Article 41, paragraph 2, letter c), of the Issuer's Regulation, in the aggregate amount of no. 1,330,528 Shares, equal to approx. 1.47% of the Issuer's share capital and voting rights.

Therefore, on the basis of the provisional results (if confirmed), taking into account: (i) no. 19,305,819 Shares tendered to the Offer (equal to approx. 21.29% of the Issuer's share capital and voting rights), (ii) no. 1,330,528 Shares purchased by the Offeror outside the Offer during the Acceptance Period (equal to approx. 1.47% of the Issuer's share capital and voting rights), (iii) no. 1,488,485 Shares held by the Offeror before the commencement of the Acceptance Period (equal to approx. 1.64% of the Issuer's share capital and voting rights) and including also (iv) aggregate no. 68,171,352 Shares, representing approx. 75.18% of the Issuers' share capital and voting rights, constituting the Total Shareholding to be Contributed being subject to the Contribution Undertakings, **following completion of the Offer the Offeror will own aggregate no. 90,296,184 Shares, equal approx. to 99.58% of the Issuer's share capital and voting rights.**

In light of the above provisional results, and as announced by the Offeror with the press release dated 16 September 2024, the Threshold Conditions is satisfied.

With reference to the other Conditions to the Offer (*i.e.*, the Defence Condition), as indicated in the Offer Document, through the publication of the Notice of the Final Results of the Offer pursuant to Article 41, paragraph 6, of the Issuers' Regulation no later than 7:29 a.m. (Italian time) on the Trading Day preceding the Settlement Date (*i.e.*, no later than 7:29 a.m. (Italian time) on 3 October 2024), the Offeror will give notice of the fulfilment or non-fulfilment of the Defence Condition, and, if such Condition to the Offer is not fulfilled, of any waiver to such Condition.

In the event that the Defence Condition is fulfilled, or in the event that the Offeror exercises its right to waive it, the payment of the Offer Price for each Share tendered to the Offer during the Acceptance Period will occur – together with the simultaneous transfer of the title to such Shares to the Offeror – on the Settlement Date (*i.e.*, on 4 October 2024). If such Condition to the Offer is not fulfilled and the Offeror does not exercise its right to waive it, the Offer will not be completed. In such scenario, the Shares Subject to the Offer tendered to the Offer will be made available again to their respective holders, no later than the first Trading Day following the date on which the Offeror first notifies that the Offer has not been completed. The Shares will be returned to their respective holders, without associated charges or expense.

#### **NO REOPENING OF THE TERMS AND SATISFACTION OF THE REQUIREMENTS UNDER APPLICABLE LAW FOR THE EXERCISE OF THE TAKEOVER SQUEEZE-OUT RIGHT**

In light of the foregoing, on the basis of the provisional results (if confirmed), the Offeror hereby announces that: (i) as communicated with the press release dated 16 September 2024, the Reopening of the Terms will not take place pursuant to Article 40-*bis*, paragraph 3, letter b), of the Issuer's Regulation and (ii) in case of completion of the Offer, the Offeror will own an aggregate shareholding higher than 95% of the Issuer's share capital and voting rights and, therefore, the requirements for the exercise of the Takeover Squeeze-Out pursuant to Article 15 of the Luxembourg Takeover Law will occur.

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Therefore, following confirmation of such provisional results of the Offer, the Offeror will implement the procedure for the exercise of the Takeover Squeeze-Out in accordance with the terms and conditions set forth in the Luxembourg Takeover Law. In particular, pursuant to Luxembourg Takeover Law, the price due for the Shares to be acquired by the Offeror as a result of the Takeover Squeeze-Out will be exclusively in cash and will be determined in accordance with the Luxembourg Takeover Law, which provides that a fair price shall be paid by the Offeror. As indicated in the Offer Document, pursuant to the Luxembourg Takeover Law, following a voluntary bid, the consideration offered in the bid shall be presumed to be fair where, through the acceptance of the bid, the offeror has acquired shares representing not less than 90% of the capital carrying voting rights comprised in the bid. In this respect, it is noted that, on the basis of the above provisional results (if confirmed), the Offeror has acquired as a result of the acceptances to the Offer an aggregate number of Shares higher than 90% of the Shares Subject to the Offer, *i.e.*, (i) aggregate no. 19,305,819 Shares, equal approx. to 91.87% of the Shares Subject to the Offer, as a result exclusively of the acceptances to the Offer, and (ii) aggregate No. 20,636,347 Shares, representing 98.20% of the Shares Subject to the Offer, taking into account also the purchase of Shares made by the Offeror out of the Offer during the Acceptance Period. Furthermore, it is noted that, following the exercise of the Takeover Squeeze-Out pursuant to Article 15 of the Luxembourg Takeover Law, the Delisting will be achieved.

As indicated in the Offer Document, through the publication of the Notice of the Final Results of the Offer pursuant to Article 41, paragraph 6, of the Issuers' Regulation the Offeror will give notice of the confirmation of the fulfilment of the requirements for the exercise of the Takeover Squeeze-Out pursuant to Article 15 of the Luxembourg Takeover Law. In such a case, the Offeror will disclose in due time by means of a press release information on: (i) the amount of the remaining Shares (both in terms of number of Shares Subject to the Offer and percentage value compared to the entire share capital); (ii) the modalities and terms by which the Offeror will exercise the Takeover Squeeze-Out in compliance with applicable laws and regulations (including the fair price of the Takeover Squeeze-Out as determined pursuant to Article 15 of the Luxembourg Takeover Law); and (iii) the modalities and timing of the Delisting.

It is reminded that, for any request or information regarding the Offer, the holders of the Issuer's shares may use the following information channels set up by the Global Information Agent: the dedicated e-mail account ([opa.ivsgroup@investor.sodali.com](mailto:opa.ivsgroup@investor.sodali.com)), toll-free number 800 126 341 (for landline callers from Italy), hotline +39 06 85870096 (for landline, mobile and callers from abroad) and WhatsApp number +39 340 4029760. These channels will be active, for the duration of the Acceptance Period, Monday through Friday from 9:00 to 18:00 hours (Central European Time). The reference website of the Global Information Agent is [transactions.sodali.com](http://transactions.sodali.com).

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**THIS PRESS RELEASE MUST NOT BE DISSEMINATED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN ANY COUNTRY WHERE THE DISCLOSURE, PUBLICATION OR DISTRIBUTION OF THIS PRESS RELEASE WOULD CONSTITUTE A VIOLATION TO THE APPLICABLE LAWS OR REGULATIONS, INCLUDING UNITED STATES OF AMERICA, CANADA, JAPAN AND AUSTRALIA (AND OTHER COUNTRIES, AS DEFINED BELOW).**

The voluntary totalitarian public tender offer described in this press release (the “**Offer**”) shall be promoted by Grey S.à r.l. (the “**Offeror**” or “**Grey**”) over the ordinary shares of IVS Group S.A. (the “**Issuer**” or “**IVSG**”).

This press release does not constitute an offer to buy or sell the ordinary shares of IVSG.

Before the beginning of the Offer Period, as required by applicable regulations, the Offeror has published the Offer Document, which the shareholders of IVSG shall carefully examine.

The Offer is promoted exclusively in Italy and is addressed, on equal terms, to all holders of IVSG’s ordinary shares. The Offer will be promoted exclusively in Italy as IVSG’s ordinary shares are listed exclusively on Euronext Milan, STAR segment, regulated market organized and managed by Borsa Italian S.p.A., and is subject to the obligations and procedural requirements provided for by Italian law and Luxembourg Law being the Issuer incorporated and operating under Luxembourg law.

The Offer is not and will not be promoted, or disseminated in the United States of America (*i.e.*, addressed to *U.S. Persons*, as defined pursuant to the *U.S. Securities Act* of 1933, as amended), Canada, Japan and Australia, as well as in any other country where such Offer would not be allowed without the approval by competent authorities or would be in breach of laws or regulations (such countries, including the United States of America, Canada, Japan and Australia, jointly, the “**Other Countries**”), neither by using national or international instruments of communication or commerce of the Other Countries (including, for example, postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any of the Other Countries’ financial intermediaries or in any other way. No action has been or will be adopted to make the Offer possible in any of the Other Countries.

Copies of any document that the Offeror has issued or will issue in relation to the Offer, or portions thereof, are not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using any instruments of communication or commerce) in the Other Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This press release, as well as any other document issued by the Offeror in relation to the Offer, does not constitute and is not part of an offer to buy, nor of a solicitation of offers to sell, financial instruments in the United States of America or any of the Other Countries. No financial instrument can be offered or transferred in the Other Countries without specific approval in compliance with the relevant applicable provisions of the local law of such countries or without exemption from such provisions.

This press release has been prepared in accordance with the laws of Italy and the information disclosed herein may be different from that which would have been disclosed had the press release been prepared in accordance with the laws of countries other than Italy.

This press release may be accessed in or from the United Kingdom exclusively: (i) by persons having professional experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (*Financial Promotion*) Order 2005, as subsequently amended (the “**Order**”); or (ii) by companies having significant net equity and by persons to whom the press release can be legitimately transmitted as they fall within the scope of Article 49(2), paragraphs from (a) to (d), of the Order (all these persons are jointly defined “**Relevant Persons**”). Financial instruments described in this press release are made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be addressed exclusively to such persons). Any person who is not a Relevant Person should not act or rely on this document nor on any of its contents.

Tendering in the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided by applicable legal or regulatory provisions of such countries. Recipients of the Offer are solely responsible for complying with such laws and regulations and, therefore, before tendering in the Offer, they are

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responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.