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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 41, paragraph 6, 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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**FINAL RESULTS OF THE OFFER: GREY WILL OWN 99.58% OF THE SHARE CAPITAL  
AND VOTING RIGHTS OF IVS GROUP**

**SATISFACTION OF THE CONDITIONS TO THE OFFER AND EFFECTIVENESS OF THE  
OFFER: SETTLEMENT DATE 4 OCTOBER 2024**

**OCCURRENCE OF THE REQUIREMENTS FOR THE EXERCISE OF THE TAKEOVER  
SQUEEZE-OUT WITH SUBSEQUENT DELISTING OF IVS GROUP SHARES IS  
CONFIRMED**

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*Luxembourg/ Turin, 30 September 2024* — Further to the press release dated 27 September 2024, Grey S.à r.l. (the “**Offeror**”) hereby announces, pursuant to Article 41, paragraph 6, of the Issuers’ Regulation, the final results of 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 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**”).

**FINAL RESULTS OF THE OFFER AND EFFECTIVENESS OF THE OFFER**

Based on the final 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

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Undertaking to Tender), representing approx. 21.29% of the Issur's share capital and voting rights and equal approx. to 91.87% of the Shares Subject to the Offer (equal to aggregate 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.

The overall number of Shares tendered to the Offer during the Acceptance Period is thus confirmed with respect to the provisional results of the Offer announced by the Offeror on 27 September 2024.

Therefore, 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) for a unit price per Share not exceeding the Offer Price (as communicated by the Offeror to CONSOB and the market pursuant to Article 41, paragraph 2, letter c), of the Issuers' Regulation), (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, which shall be contributed in favour of the Offeror before the Settlement Date pursuant to the Contribution Undertakings, **on the Settlement Date the Offeror will own aggregate no. 90,296,184 Shares, equal approx. to 99.58% of the Issuer's share capital and voting rights.**

As announced by the Offeror with the press releases dated 16 September 2024 and 27 September 2024, in light of the foregoing, the Offeror confirms that the Reopening of the Terms will not take place pursuant to Article 40-bis, paragraph 3, letter b), of the Issuers' Regulation.

With reference to the Conditions to the Offer indicated in the Offer Document, the Offeror hereby announces the following: (i) as announced on 16 September 2024 and 27 September 2024 and on the basis of the final results of the Offer indicated above, the Offeror confirms that the Threshold Condition is satisfied, and (ii) on the date hereof, the Offeror is not aware of acts or transactions carried out by IVSG, which trigger the non-fulfilment of the Defence Condition; therefore, the Offeror considers the Defence Condition satisfied. **In light of the foregoing, all the Conditions to the Offer are satisfied and, therefore, the Offer has become effective and can be completed on the Settlement Date.**

#### **PAYMENT OF THE OFFER PRICE**

The payment of the Offer Price (equal to Euro 7.15 (seven/15)) for each Share tendered to the Offer will occur on 4 October 2024, against the simultaneous transfer to the Offeror of the ownership of such Shares.

The payment of the Offer Price shall be made in cash. The Offer Price shall be paid by the Offeror, through the Intermediary in Charge of Coordinating the Collection of Acceptances, to the Intermediaries in Charge, who shall transfer the funds to the Depository Intermediaries, for crediting to their respective clients' accounts, in accordance with the instructions provided by the Tendering Parties to the Offer (or their representatives) in the Acceptance Forms.

The Offeror's obligation to pay the Offer Price under the Offer shall be deemed fulfilled when the relevant amounts have been transferred to the Intermediaries in Charge. It remains the sole responsibility of Tendering Parties to bear the risk that Intermediaries in Charge or Depository Intermediaries fail to transfer such sums to the beneficiaries (including any successors *mortis causa*) or delay the transfer thereof.

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## **CONFIRMATION OF THE OCCURRENCE OF THE REQUIREMENTS UNDER APPLICABLE LAW FOR THE EXERCISE OF THE TAKEOVER SQUEEZE-OUT**

On the basis of the final results of the Offer, the Offeror hereby confirms the occurrence of the requirements for the exercise of the Takeover Squeeze-Out pursuant to Article 15 of the Luxembourg Takeover Law with regard to the remaining no. 377,619 Shares, equal to 0.42% of the Issuer's share capital (the "**Remaining Shares**").

Therefore, as declared in Section A, Paragraph A.12, of the Offer Document, 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, as indicated in the Offer Document, the Takeover Squeeze-Out procedure will take place under the supervision of the CSSF. The Issuer's Shareholders who did not accept the Offer will be legally obliged to transfer ownership of the Remaining Shares held by them in favour of the Offeror pursuant to Article 15 of the Luxembourg Takeover Law, at a fair price in cash per Remaining Share to be determined pursuant to the provisions set forth in the Luxembourg Takeover Law. It is noted that, 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 final results, 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 purchases of Shares made by the Offeror out of the Offer during the Acceptance Period.

It is noted that, upon fulfilment of the Takeover Squeeze-Out procedure, pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulation, Borsa Italiana will order the suspension of the Shares from trading and the Delisting taking into account the timing set for the exercise of such Takeover Squeeze-Out.

The modalities and terms by which the Offeror will exercise the Takeover Squeeze-Out (including, *inter alia*, the fair price of the Takeover Squeeze-Out as determined pursuant to Article 15 of the Luxembourg Takeover Law), as well as the modalities and timing of the suspension of the Shares from trading and the delisting will be timely communicated by the Offeror, once the price of the Takeover Squeeze-Out will be confirmed by the CSSF in accordance with the above provisions of the Luxembourg Takeover Law.

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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.