

MZB HOLDING S.p.A.

Totalitarian voluntary tender offer
over the ordinary shares of Massimo Zanetti Beverage Group S.p.A launched by MZB Holding S.p.A.
Communication pursuant to article 41, paragraph 2, letter c) of the Consob Regulation adopted with resolution n.
11971 of 14 May 1999, as subsequently amended (“Issuers Regulation”)

- **MZB HOLDING S.P.A. PURCHASED 150,320 MASSIMO ZANETTI BEVERAGE GROUP S.P.A. SHARES ON THE MARKET**
- **AS OF TODAY, M. ZANETTI INDUSTRIES SA HOLDS, DIRECTLY AND INDIRECTLY THROUGH MZB HOLDING S.P.A., AN OVERALL SHAREHOLDING EQUAL TO 92,1% OF THE MASSIMO ZANETTI BEVERAGE GROUP’S SHARE CAPITAL**

Milan, November 25, 2020 – With reference to the totalitarian voluntary tender offer (the “Offer”) launched by MZB Holding S.p.A. (the “Offeror”), pursuant to articles 102 and 106, paragraph 1, of the Legislative Decree of 24 February 1998, No. 58, as subsequently amended (the “TUF”), on the ordinary shares of Massimo Zanetti Beverage Group S.p.A. (the “Issuer” or “MZB”), announced on September 29, 2020 by the Offeror pursuant to article 102, paragraph 1, of the TUF and to article 37 of the Issuers Regulation, we hereby communicate – pursuant to article 41, paragraph 2, letter c), of the Issuers Regulation – that on the date hereof the Offeror, through Exane BNP Paribas, executed the following share purchase transactions (ISIN Code IT0005042467):

Date	Type of the transaction	Number of Shares	Currency	Consideration per share
November 25, 2020	Purchase	150,320	EUR	5.500

This press release is available also in the Massimo Zanetti Beverage Group S.p.A. internet site (www.mzb-group.com) and in the Global Information Agent site (morrow sodali-transactions.com).

Morrow Sodali S.p.A. – Global Information Agent

Toll free numbers: 800 595 470 (for callers from Italy) and +39 06 97857653 (for callers from abroad). These phone numbers will be active on weekdays from 9.00 am to 6.00 pm (Central European Time).