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Diffusione presunta

Oggetto : Execution of the project for the redefinition
of Amplifon S.p.A.'S Corporate structure

Testo del comunicato

Vedi allegato.

EXECUTION OF THE PROJECT FOR THE REDEFINITION OF AMPLIFON S.P.A.'S CORPORATE STRUCTURE

Milan, April 15th 2021 – Amplifon S.p.A. (MTA; Bloomberg ticker: AMP:IM), global leader in hearing solutions and services, announces that, on April 12th, 2021, the project for the redefinition of Amplifon S.p.A.'s corporate structure, definitively approved by Amplifon's Board of Directors on March 3rd, 2021, was executed as per the terms and conditions outlined in the press release issued on the same date.

As previously stated, the redefinition project calls for the contribution in kind of the business branch related to the operating activities of the country Italy ("the Business Branch") as consideration for the capital increase reserved to Amplifon by Amplifon Italia S.r.l. ("Amplifon Italia"), a fully owned subsidiary of Amplifon (the "Transaction"). This is, therefore, an intra-group transaction the sole purpose of which is to redefine Amplifon S.p.A.'s corporate structure in a way that is consistent with the evolution of the group's organizational structure and multinational nature.

More in detail, today the resolutions approved during the Shareholders' Meeting of Amplifon Italia held on April 12th, 2021 were registered with the company registry. Based on these resolutions, the followings were approved: (i) the capital increase, with a share premium, by an amount of 25 million euros to be paid with the contribution of the Business Branch; and (ii) the transformation of Amplifon Italia into a joint stock company with the name of "Amplifon Italia S.p.A." and subsequent adoption of new corporate bylaws. The above resolutions will become effective as of May 1st, 2021 (the "Effective Date"). The deed for the contribution of the Business Branch based on which, on April 12th, 2021, Amplifon subscribed and fully paid-up the capital increase was also registered with the corporate registry today.

As at the Effective Date, therefore, Amplifon Italia will acquire ownership of the Business Branch and will have a share capital of 100,000.00 euros represented by 10,000 shares with a nominal value of 10 euros, held entirely by Amplifon.

Amplifon Italia's Shareholders' Meeting held on April 12th, 2021 also approved the appointment, effective as of the Effective Date, of a Board of Directors, comprised of three members, a Board of Statutory Auditors, comprised of three standing and two alternate members, as well as the external auditor. The corporate bodies will remain in office until the date of approval of the financial statements as at December 31st, 2023.

In order to provide comprehensive information about the Transaction, even though Amplifon exercised its right to waive the mandatory publication of an information document for acquisitions and disposals pursuant to Art. 71 of CONSOB Regulation no. 11971 of May 14th, 1991 (as subsequently amended, "Issuers' Regulation"), an information document relating to the Transaction, drafted on a voluntary basis, will be made available to the public within the terms provided for by Art. 71 of the Issuers' Regulation.

Furthermore, pursuant to Art. 6 of CONSOB Regulation n. 17221 of March 12th, 2010, as subsequently amended ("Regulation 17221/2010"), Amplifon Italia is a related party of Amplifon as Amplifon Italia is a fully owned subsidiary of Amplifon. However, the Transaction is not subject to the procedures for related party transactions by virtue of the exemption set forth in Art. 14, paragraph 2, of Regulation 17221/2010 and Art. 4.2(d) of Amplifon's Procedure for Related Party Transactions approved by Amplifon's Board of Directors on July 26th, 2018 and published on Amplifon's corporate website (<https://corporate.amplifon.com>). Therefore, Amplifon did not and will not publish an information document relating to the Transaction pursuant to Art. 5 of Regulation 17221/2010.

About Amplifon

Amplifon, global leader in the hearing care retail market, empowers people to rediscover all the emotions of sound. Amplifon's over 17,000 people worldwide strive every day to understand the unique needs of every customer, delivering exclusive, innovative and highly personalized products and services, to ensure everyone the very best solution and an outstanding experience. The Group operates through a network of over 11,000 points of sale in 27 Countries and 5 continents. More information about the Group is available at: <https://corporate.amplifon.com>.

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