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SHARE BUYBACK PROGRAMME

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CERVED GROUP S.P.A.: BEGINNING OF SHARE BUYBACK PROGRAMME

San Donato Milanese, 12 May 2021 – Cerved Group S.p.A. (the “**Company**”), the largest information provider and credit servicer in Italy, announces that, pursuant to the authorization obtained by the Shareholders’ Meeting held on April 27, 2021 and to the resolution approved today by the Board of Directors, it intends to launch a share buyback programme (the “**Programme**”).

Further details on the Programme are provided below in compliance with art. 144-*bis*, paragraph 3, of Consob Regulation 11971/1999 (the “**Issuers Regulation**”) and in compliance with art. 2, paragraph 1, of the Delegated Regulation (EU) no. 2016/1052 (the “**MAR Delegated Regulation**”). The Programme will be implemented within the safe harbor system provided under Regulation (EU) 596/2014 (the “**MAR**”).

Objective of the Programme

The Programme aims exclusively at fulfilling the obligations arising from distribution programmes of share options or other allocations of shares to employees or to the members of the management bodies of the Company, subsidiaries or associated companies. Specifically, the Programme is functional to fulfill the obligations deriving from the incentive and loyalty plan called "Performance Share Plan 2022-2024" approved by the Shareholders' Meeting on April 16, 2019 and addressed to the management and directors of the Company and the group which belongs to the same.

Operating procedures

Purchase transactions will be made on the market through a leading authorized intermediary in charge of the implementation of the Programme, which will act completely independently in accordance to operational procedures to ensure the equal treatment of shareholders as established by law or regulations, in force and applicable from time to time (including, without limitation, art. 2357 of the Civil Code, art. 132 of Legislative Decree no. 58 of 24 February 1998 (the “**TUF**”), art. 144-*bis*, paragraph 1, lett b) of the Issuers' Regulations and the provisions of the Regulations for Markets organized and managed by Borsa Italiana S.p.A.).

Maximum number of treasury shares and maximum outflow

The maximum number of treasury shares to be purchased through the execution of the Programme, in one or more times, will in any case not exceed 1,515,609 Cerved ordinary shares (the “**Programme Shares**”).

The maximum purchase outlay for the execution of the Programme is set at a total of Euro 16.3 million, calculated on the basis of the official price of the Cerved share recorded on 12 May 2021, equal to Euro 9.77, plus 10%.

Minimum and maximum purchase price and number of purchased shares

Purchases of treasury shares will be made at price conditions in accordance with the provisions of art. 3, paragraph 2, of the MAR Delegated Regulation and, therefore, to a consideration not exceeding the highest price between (i) the price of the last independent transaction and (ii) the price of the highest current independent purchase offer at the headquarters of negotiation where the purchase is made.

In addition to the foregoing, the purchases may not be made at a price per Cerved ordinary share which deviates, decreasing and increasing, by more than 10% from the reference price recorded by the share in the trading venue where the purchase in the trading session preceding each single transaction.

In accordance with the provisions of art. 3, paragraph 3, of the MAR Delegated Regulation, the quantity of shares purchased on each trading day will not exceed 25% of the average daily volume of Cerved ordinary shares traded on the trading venue where the purchase is made, calculated on the basis of the average daily trading volume in the 20 (twenty) trading days preceding the purchase date.

Duration of the Programme

The Board of Directors of 12 May 2021 established - in implementation of the authorization for the purchase and disposal of treasury shares granted by the Shareholders' Meeting of 27 April 2021 - that the Programme will start on 13 May 2021 and will last until the purchase of all the Programme Shares and, in any case, no later than 14 June 2021.

It should be noted that the programme for the purchase of treasury shares, given the aforementioned purpose, is not preordained for any capital reduction operation.

In accordance with art. 5, paragraphs 1 (b) and 3 of the MAR and art. 2 of the MAR Delegated Regulation, the Company will communicate the transactions carried out under the Programme to CONSOB and the market in an aggregate and detailed form, also by publication on its website, according to the timing provided for by the applicable legislation.

As of the date of this press release, the Company does not hold any treasury shares.

Cerved helps companies, banks, institutions and individuals to protect themselves from risk and grow in a sustainable way. Thanks to a unique wealth of data and analytics, it provides clients with digital and artificial intelligence services and platforms to manage risk and support data-driven growth, also involving customised consultancy solutions. Through Cerved Credit Management it helps the financial and real system to dispose of and recover impaired loans. Cerved Rating Agency, one of Europe's leading rating agencies, operates within the group.

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