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Oggetto : Tender Offer Document published

<i>Testo del comunicato</i>

Vedi allegato.

PRESS RELEASE PURSUANT TO ARTICLES 36 AND 38, SECOND PARAGRAPH, OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999 AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE “**RULES FOR ISSUERS**”).

VOLUNTARY PARTIAL PUBLIC TENDER OFFER LAUNCHED BY CIR S.P.A. ON 156,862,745 SHARES OF CIR S.P.A.

Tender Offer Document published

- Purchase price per share: Euro 0.51.
- Acceptance period: from 8:30 a.m. on June 21, 2021 to 5:30 p.m. on July 29, 2021, inclusive.
- Payment date of the purchase price: August 6, 2021.
- Approval by the Board of half-year financial results anticipated to July 26, 2021.

Milan, June 17 2021 – With reference to the voluntary partial public tender offer launched by CIR S.p.A. - Compagnie Industriali Riunite (“**CIR**” or the “**Offeror**” or the “**Issuer**”) pursuant to Articles 102 and following of Legislative Decree no. 58 of February 24, 1998, as amended and supplemented (“**TUF**”), for a maximum number of 156,862,745 shares with no par value, referred to in the press release issued on May 10, 2021 by CIR in its capacity as offeror (the “**Tender Offer**”), notice is hereby given that Consob, by resolution no. 21898 of June 15, 2021, approved the tender offer document relating to the Tender Offer filed with Consob on May 31, 2021 and re-filed on June 10, 2021 and on June 14, 2021 (the “**Tender Offer Document**”) pursuant to Article 102, fourth paragraph, of the TUF.

Please also note that the Tender Offer Document, containing a detailed description of the terms and conditions of the Tender Offer as well as – among other things – the procedures for accepting the Tender Offer, is published today and made available to the public, together with the acceptance form, for consultation (i) at the registered office of CIR at Via Ciovassino 1, 20121 Milan; (ii) at the registered office of UniCredit Bank AG, Milan Branch (in its capacity as intermediary appointed to coordinate the collection of acceptances) at Piazza Gae Aulenti 4, Tower C, 20154 Milan; (iii) on the website of CIR (www.cirgroup.it in the dedicated area “*Governance/Voluntary partial public tender offer*”) and (iv) at the registered offices of BNP Paribas Securities Services – Succursale di Milano, EQUITA SIM S.p.A. Intermonte SIM S.p.A., SGSS S.p.A. (as appointed intermediaries).

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Please also be aware that, in view of the fact that the Tender Offer is promoted by CIR and that therefore there is coincidence between the Offeror and the Issuer, the Tender Offer Document does not include a statement of the Issuer pursuant to Article 103, paragraph 3, of the TUF and Article 39 of the Rules for Issuers.

The main elements of the Tender Offer, as more extensively described in the Tender Offer Document, are set out below.

Shares subject to the Tender Offer. The maximum number of 156,862,745 CIR shares, with no par value, listed on the Italian Stock Exchange (Mercato Telematico Azionario), equal to 12.282% of the share capital of CIR. All the shares (identification codes: (i) ISIN IT0000070786, (ii) XXITV0000172, (iii) XXITV0000180 and (iv) ISIN IT0005241762), with the exclusion of the 26,708,861 treasury shares held by CIR as of the date of the Tender Offer Document, equal to 2.091% of the share capital of CIR. Please be aware that the maximum number of shares subject to the Tender Offer could be reduced, as a consequence of the direct and/or indirect purchase by the Offeror, of shares outside of the Tender Offer in accordance with the terms of Articles 41, paragraph 2, and 42, paragraph 2, of the Rules for Issuers.

Purchase price. The purchase price, equal to Euro 0.51 per share, will be paid to the tendering shareholders on the sixth trading day following the end of the acceptance period, i.e. on August 6, 2021 (unless extended), against the simultaneous transfer of full ownership of the tendered shares. Should all the no. 156,862,745 be tendered in the Tender Offer, the overall disbursement will be equal to Euro 80 million.

Conditions for the effectiveness of the Tender Offer. The effectiveness of the Tender Offer is subject to (A) the non-occurrence, by the first trading day following the end of the acceptance period, of (i) extraordinary events or situations at a national and/or international level involving serious changes in the political, financial, economic, currency or market situation not already determined as at the date of publication of the Tender Offer Document and that have a materially detrimental effect on the Tender Offer, on the conditions of the business and/or on the economic and/or financial conditions (ii) acts, facts, circumstances, events or situations not already determined as at the date of publication of the Tender Offer Document and such as to have a materially detrimental effect on the Tender Offer, on the terms and conditions of the business and/or on the equity, economic or financial position of CIR and/or the CIR Group, as resulting from the consolidated financial statements for the year 2020 and/or (B) the non-adoption and/or non-publication, by the first trading day after the end of the acceptance period, by institutions, bodies or authorities having jurisdiction, of any legislative, administrative (including tender offer obligations under Articles 106 and following of the TUF) or judicial act or measure that would preclude, limit or make more onerous, in whole or in part, even on a transitional basis, the possibility for CIR and/or the CIR Group to carry out the Tender Offer. The Offeror may waive, or modify in terms, at any time and at its sole discretion, all or part of the conditions for the effectiveness of the Tender

Offer within the limits and according to the procedures set out in Article 43 of the Rules for Issuers. The Tender Offer is not conditional on reaching a minimum number of acceptances.

Acceptance period. Pursuant to article 40, second paragraph, of the Rules for Issuers, the acceptance period for the Tender Offer, agreed with Borsa Italiana S.p.A., will start at 8:30 a.m. on June 21, 2021 and will end at 5:30 p.m. on July 29, 2021, inclusive, unless extended. July 29, 2021 will therefore be the last day to accept the Tender Offer, unless extended. Furthermore, CIR decided to anticipate the approval and publication of half year 2021 consolidated financial results to July 26, 2021 (initially scheduled on July 30, 2021), to provide shareholders with such information before the end of the acceptance period (a separate press release has been issued today for the modification of the CIR corporate events calendar).

Allotment. In the event that the total number of shares tendered to the Tender Offer exceeds the maximum number of shares subject to the Tender Offer, the shares will be allotted according to the “pro-rata” method, on the basis of which the Offeror will acquire from all shareholders the same proportion of shares tendered to the Tender Offer. If the shares tendered to the Tender Offer by a single shareholder are identified by different identification codes, in order to protect the positions accrued in relation to the possibility to exercise the multiple voting rights, the shares will be allotted to the Offeror from each tendering shareholder in the following order of priority (i) in the first place, the shares identified by ISIN code IT0000070786 will be allotted to the Offeror; (ii) secondly, the shares awaiting registration in the permanent shareholders’ register of CIR, identified by code XXITV0000172, will be allotted to the Offeror; (iii) thirdly, the shares entered in the stable shareholders’ register of CIR and awaiting the vesting of the multiple vote, identified by the code XXITV0000180, will be allotted to the Offeror; (iv) fourthly, the shares with multiple vote, identified by the ISIN code IT0005241762, will be allotted to the Offeror. It is understood that, should the shares be returned to the tendering shareholders in the event of allotment, such shareholder shall be entitled to be given back shares with the same rights and/or faculties that they would have had if they had not tendered the shares.

Disclaimer. *The Tender Offer is being made exclusively on the Italian stock exchange, the only market on which CIR’s shares are listed, and is addressed, indiscriminately and under the same conditions, to all the shareholders of the Issuer with the exception of the Issuer itself.*

The Tender Offer has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as in any other country in which such dissemination is not permitted without authorisation from the competent authorities or is in breach of local rules or regulations (the “Other Countries”), nor by using instruments of communication or international commerce (including, by way of example, the postal network, fax, telex, e-mail, telephone and internet) of the United States of America, Canada, Japan, Australia or of the Other Countries, nor through any structure or structure of the Tender Offer, including, without limitation, by post, facsimile, telex, electronic mail, telephone and internet) of

the United States of America, Canada, Japan, Australia or the Other Countries, or through any facility of any financial intermediary of the United States of America, Canada, Japan, Australia or the Other Countries, or in any other manner.

Copies of this press release, the Tender Offer Document, or portions thereof, as well as copies of any subsequent documents that the Offeror will issue in connection with the Tender Offer, are not and shall not be sent, nor in any way transmitted, or in any way distributed, directly or indirectly, in the United States of America, in Canada, in Japan, in Australia or in the Other Countries. Any person receiving the above documents shall not distribute, send or ship them in any way in the United States of America, Canada, Japan, Australia or the Other Countries.

The Tender Offer Document does not constitute and shall not be construed as a tender offer addressed to persons residing in the United States of America, Canada, Japan, Australia or in the Other Countries. Subscription to the Tender Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by laws or regulations. It is the sole responsibility of the addressees of the Tender Offer to comply with such rules and, therefore, before accepting the Tender Offer, to verify their existence and applicability by contacting their consultants.

Subscriptions to the Tender Offer in breach of the above limitations will not be accepted.

Fine Comunicato n.0097-35

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