



SPAFID
CONNECT

Informazione Regolamentata n. 1597-294-2021	Data/Ora Ricezione 07 Ottobre 2021 23:54:48	MTA
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Societa' : CERVED GROUP
Identificativo : 152811
Informazione
Regolamentata
Nome utilizzatore : CERVEDN02 - Masera
Tipologia : REGEM
Data/Ora Ricezione : 07 Ottobre 2021 23:54:48
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Diffusione presunta
Oggetto : CERVED GROUP: INTEGRATION TO
THE PRESS RELEASE DATED 5
OCTOBER 2021 San

Testo del comunicato

Vedi allegato.

PRESS RELEASE

INTEGRATION TO THE PRESS RELEASE DATED 5 OCTOBER 2021

San Donato Milanese, 7 October 2021 – At the request of Consob, as integration to the press release dated 5 October 2021 and pursuant to art. 6 of the Regulation on Related Party Transactions adopted by Consob, Cerved Group S.p.A. (the "**Company**") announces the following.

With reference to the resolution approved by the Board of Directors on 5 October 2021 concerning the calling of the extraordinary shareholders' meeting for the approval of the merger by incorporation of the Company into its majority shareholder Castor Bidco SpA, such resolution was approved with a majority of 7 directors of 11. Votes against were expressed by the Chairman of the Board of Directors, Gianandrea De Bernardis, the executive director Sabrina Delle Curti and the independent directors Fabio Cerchiai and Valentina Montanari (the "**Dissenting Directors**"), who also voted against the content of the press release published at the end of the board meeting, and who also formalized their dissent by means of a communication sent to the Board of Statutory Auditors of the Company upon termination of the Board of Directors.

In the aforementioned communication, as well as during the course of the discussions in the board meeting regarding the resolution proposed by two newly co-opted directors, the Dissenting Directors represented the reasons for their opposition, highlighting in particular the lack of an adequate investigation on the advisability of proceeding with the transaction.

The Dissenting Directors declared that they consider that the decision to call the shareholders' meeting for the merger before the assessment of the merits of the merger itself is not in compliance with the duties of conduct of Directors.

The Dissenting Directors highlighted the need to involve the Related Parties Committee before adopting any resolution on the merger, given that Castor Bidco is a related party of Cerved Group.

The Dissenting Directors finally highlighted the potential effects deriving from the notice of call based on the aforementioned terms with respect to the liquidation value of the shares subject to withdrawal.

Votes in favour of the resolution to call the extraordinary shareholders' meeting were instead expressed by the CEO Andrea Mignanelli, the directors Luca Peyrano, Carlo Purassanta and the independent directors Elvina Finzi, Giulia Cavalli, Aurelio Regina and Alessandra Ferrari (the "**Favorable Directors**") who, also upon the basis of five favorable opinions from sector experts, deemed it to be legitimate to proceed immediately with the notice of call. The Favorable Directors have taken such resolution in order to provide the markets with certainty with respect to the administrative profiles relating to the possible shareholders' meeting in which the shareholders may be subjected to a merger project that is consistent with the announcements made since the takeover bid, as well as to provide certainty with respect to the potential value for the purpose of withdrawal. Naturally, the board will proceed to define the aspects relating to the transaction and other relevant documents in compliance with the law, including the necessary assessments of the Related Parties Committee, and providing full information to the markets in compliance with the terms of the law.

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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Fine Comunicato n.1597-294

Numero di Pagine: 3