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Oggetto : Nexi and SIA sign the merger deed to
combine the two Groups

Testo del comunicato

Vedi allegato.

Nexi and SIA sign the merger deed to combine the two Groups

A compelling step towards the creation of the Italian PayTech leader in Europe

Milan, 16 December 2021 - Following the announcement made on 11 February 2021 in relation to the signing of the final agreement for the merger by incorporation of SIA S.p.A. ("SIA") into Nexi S.p.A. (respectively, the "**Framework Agreement**", the "**Merger**" and "**Nexi**" or the "**Company**"), Nexi is pleased to announce the signing on today's date of the Merger deed to combine with SIA, as well as the signing of all the other agreements to be executed in the context of the Merger.

The Merger, which follows the merger with Nets, effective as of 1 July 2021, will allow Nexi to consolidate its position as the Italian PayTech leader in Europe, driving the transition towards a cashless and digital economy across Europe, covering the entire digital payments value chain and serving all market segments with the most complete and innovative range of solutions. The New Group, worth approximately €2.9 billion in revenues and €1.5 billion in EBITDA on a *pro-forma* aggregate basis as of 31 December 2020 including run-rate synergies, will be in a unique position to develop new partnerships with banks and merchants in its core markets in Europe.

Highlights of the new Group

- The merger with SIA, together with the already effective merger with Nets, will create the Italian PayTech leader in Europe.
- Tangible creation of a new technology and digital innovation center which will provide a portfolio of best-in-class solutions, technologies and skills in all areas of digital payments in Italy and Europe.
- Significant value creation for Nexi shareholders, with recurring run-rate cash synergies estimated at approximately €320 million per year¹, including those arising from the mergers with SIA and Nets.
- An entity worth approximately €2.9 billion in revenues and €1.5 billion in EBITDA on a *pro-forma* aggregate basis as of 31 December 2020.
- CDP will be an anchor investor supporting the strategic development in Italy and Europe, with an indirect stake of about 17%.

The New Group will support the entire banking and digital payments system in Italy and Europe as a key and independent partner and will be able to better serve international and domestic banking institutions, large companies and small merchants, as well as the Public Administration, and will become the reference technology partner for the entire banking and financial industry through its partnerships with the main system operators, such as Bancomat S.p.A., CBI S.c.p.a. and Borsa Italiana, for whom, in particular, it provides MTS and Monte Titoli with trading and post-trading services.

¹ A possible 10%+ total recurring cash synergies' upside in the long term is expected.

The completion of the transaction with SIA will also enable greater value creation for all of Nexi shareholders by strengthening and differentiating its geographic footprint in Europe, expanding its portfolio of products and services, and counting on a more diversified customer base.

Governance

On the date hereof, CDP Equity S.p.A. (“**CDPE**”), FSIA Investimenti S.r.l. (“**FSIA**”), PSIA S.r.l., Poste Italiane S.p.A., AB Europe (Luxembourg) Investment S.à r.l, Eagle (AIBC) & CY SCA, Mercury UK Holdco Limited and Evergood H&F Lux S.à r.l. also signed a shareholders' agreement, in compliance with version "A" attached to the Framework Agreement, which establishes, *inter alia*, the governance structure of the new group as from the effective date of the Merger. Pursuant to such shareholders' agreement, a number of changes have been made to the Company's governance in view of the expected reorganisation of the same following the completion of the Merger.

Pursuant to the shareholders' agreement, CDPE and FSIA designated Fabio Massoli, Francesco Pettenati, Michaela Castelli, Marinella Soldi, Marina Natale and Maurizio Cereda as directors of Nexi.

In light of the above designation, on today's date and subject to the completion and effectiveness of the Merger, (i) Giuseppe Capponcelli, Maurizio Mussi, Francesco Casiraghi and Simone Cucchetti resigned from their office as members of Nexi's Board of Directors. Such resignations are due to the above-mentioned expected reorganisation of Nexi's governance. As of today's date, the aforesaid directors, to the Nexi's knowledge, do not own shares in the Company; and (ii) the Board of Directors of Nexi, with the favourable opinion of the Board of Statutory Auditors, resolved to appoint by co-optation Fabio Massoli, Francesco Pettenati, Marina Natale and Maurizio Cereda as new members of the Board of Directors of Nexi. Marina Natale and Maurizio Cereda have declared that they meet the independence requirements set forth in Article 148, paragraph 3, of Legislative Decree No. 58 of 24 February 1998, as well as in the Corporate Governance Code. As of today's date, to the Nexi's knowledge, the abovementioned directors appointed by co-optation do not own shares in the Company. The relevant *curriculum vitae* are available on Nexi's website www.nexigroup.com, on the page Investors/Results and Reports/M&A deals/2020/Nexi-SIA.

Lastly, the CEO of Nexi, Paolo Bertoluzzo, was also confirmed as CEO of the group resulting from completion of the Merger and headed by Nexi (the "**Group**") until the end of his current term of office (*i.e.*, the date of approval of the financial statements as of 31 December 2021); pursuant to the aforesaid shareholders' agreement, Paolo Bertoluzzo has also been confirmed as CEO of the Group for the subsequent term of office, which will expire on the date of approval of the financial statements as of 31 December 2024.

Timeline

Having obtained all the required regulatory approvals, the entire transaction² is expected to become effective as from 1 January 2022 after publication of the prospectus for the admission to trading on Euronext Milan of the Nexi shares to be issued as effect of the merger, which remain subject to CONSOB prior authorization.

Nexi is Europe's PayTech company operating in high-growth, attractive European markets and technologically advanced countries. Listed on Borsa Italiana's MTA, Nexi has the scale, geographic reach and abilities to drive the transition to a cashless Europe. With its portfolio of innovative products, e-commerce expertise and industry-specific solutions, Nexi provides flexible support for the digital economy and the entire payment ecosystem globally, across a broad range of different payment channels and methods. Nexi's technological platform and the best-in-class professional skills in the sector lets the company operate at its best in three market segments: Merchant Services & Solutions, Cards & Digital Payments and Digital Banking & Corporate Solutions. Nexi constantly invests in technology and innovation, focusing on two fundamental principles: meeting, together with its partner banks, customer needs and creating new business opportunities for them. Nexi is committed to supporting people and businesses of all sizes, transforming the way people pay and businesses accept payments. It offers companies the most innovative and reliable solutions to better serve their customers and expand. By simplifying payments and enabling people and businesses to build closer relationships and grow together, Nexi promotes progress to benefit everyone. www.nexigroup.com

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² The Merger will become effective on 31 December 2021 at 23:59.

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