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CONNECT

Informazione Regolamentata n. 20078-72-2022	Data/Ora Ricezione 10 Ottobre 2022 20:21:23	Euronext Star Milan
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Data/Ora Ricezione : 10 Ottobre 2022 20:21:23
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Diffusione presunta
Oggetto : Orsero S.p.A. - signing CAPEXO SPA

<i>Testo del comunicato</i>

Vedi allegato.

**GRUPPO
ORSERO**

**ORSERO SIGNS THE CONTRACT FOR THE PURCHASE OF 100% OF CAPEXO SHARE CAPITAL
SUBJECT TO THE FULFILMENT OF CERTAIN CONDITIONS
THE CLOSING OF THE OPERATION IS EXPECTED BY THE END OF 2022**

Milan, 10 October 2022 – Further to the press release dated 27 July 2022, **Orsero S.p.A.** (Euronext Star Segment, ORS:MI) informs that today it has signed the share purchase agreement (SPA) for the purchase of **100%** of the share capital of the company **CAPEXO S.a.s.** ("**CAPEXO**"), operator specialized in the import and marketing in France of a large basket of exotic fruit and vegetables under the Lilot Fruits brand.

The closing of the transaction will presumably take place by the end of 2022, upon the fulfilment of certain **conditions precedent**, in particular the obtaining of the favourable opinion of the antitrust and the fulfillment of the obligations provided for by the regulations on foreign investments.

Please note that **final consideration for the acquisition is equal to a total of € 44.6 million of which:** (i) € 33 million to be paid on the closing date ("**base price**") and (ii) € 11.6 million to be paid as earn-out, in 3 annual tranches of equal amount, subject to the achievement of profitability targets set for the 12 months which will end on June 30, 2023, 2024 and 2025 respectively ("**earn-out**").

The operation will be financed in part through the Group's available financial resources and in part through the bank loan granted by a pool of banks (for details of which please refer to the press release dated 4 August 2022).

It should also be noted that the Company reserves, where relevant, the right to update the FY 2022 Guidance as a result of the completion of the acquisition and due to the actual timing of the same.

Regarding the agreement for the purchase of **80%** of the capital of **Blampin S.a.s.**, also announced on July 27, the due diligence and negotiation of the definitive agreements are in progress with the aim of finalizing also this operation by the end of 2022.

For more information on the transaction and on CAPEXO, please refer to the aforementioned press release dated 27 July 2022, available on the Orsero website, www.orserogroup.it.

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ORSERO is the holding company of the Italian and international group with the same name, a leader in Mediterranean Europe for the import and distribution of fresh fruit and vegetables. The Orsero Group was created more than 50 years ago at the initiative of the Orsero family, which had been operating since the 1940s in the fruit and vegetable sector, in partnership with other entrepreneurs. Over the decades, the Orsero Group has expanded its business both in terms of area covered, which today includes Italy, France, Spain, Portugal, Greece, Mexico, Costa Rica and Colombia, and in terms of product categories and sectors, according to a model known as vertical integration. Along with the distribution of fresh produce, the Orsero Group's business model also includes the import of bananas and pineapples using its owned ships. In 2012, the Orsero Group launched the brand "F.lli Orsero" for bananas and pineapples. The name intends to convey a sense of tradition and the passion of a large Italian family-run company for high-end produce.

ORSERO ordinary shares are listed on the Euronext STAR Milan segment of the Market Euronext Milan: ISIN - IT0005138703; Bloomberg Ticker "ORS.IM"; Thomson Reuters Ticker "ORSO.MI".

ORSERO SPA

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**GRUPPO
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