

Informazione Regolamentata n. 0265-122-2024	Data/Ora Inizio Diffusione 24 Giugno 2024 19:15:33	Euronext Milan
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Societa' : UNIPOL

Identificativo Informazione
Regolamentata : 192631

Utenza - Referente : UNIPOLN10 - Nerdi

Tipologia : 3.1

Data/Ora Ricezione : 24 Giugno 2024 19:15:33

Data/Ora Inizio Diffusione : 24 Giugno 2024 19:15:33

Oggetto : Press release Unipol - Final results of the Sell-
Out Procedure

Testo del comunicato

Vedi allegato

THE RELEASE, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS NOT PERMITTED IN ANY COUNTRY WHERE SUCH NOTICE WOULD VIOLATE THE RELEVANT APPLICABLE REGULATION

VOLUNTARY TENDER OFFER FOR ALL THE ORDINARY SHARES OF UNIPOLSAI ASSICURAZIONI S.P.A. LAUNCHED BY UNIPOL GRUPPO S.P.A.

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Final results of the Sell-Out Procedure

Payment of the Sell-Out Consideration on 28 June 2024

Joint Procedure to exercise the Right to Purchase and fulfil the Obligation to Purchase pursuant to article 108, paragraph 1, of the Consolidated Law on Finance and delisting of UnipolSai Shares on 3 July 2024

Bologna, 24 June 2024 – With reference to the procedure for the fulfilment of the Obligation to Purchase pursuant to Article 108, paragraph 2, of the Consolidated Law on Finance (the “**Sell-Out Procedure**”) started on 3 June 2024 by Unipol Gruppo S.p.A. (the “**Offeror**”) and concerning the maximum No. 143,850,571 shares of UnipolSai Assicurazioni S.p.A. (“**UnipolSai**” or the “**Issuer**”) outstanding, other than those already held, directly and indirectly, by the Offeror and the Treasury Shares held, directly and indirectly, by UnipolSai (the “**Remaining Shares**”), the Offeror hereby announces the following.

Unless otherwise defined in this press release, the capitalized terms shall have the meaning ascribed to them under the offer document approved by Consob with resolution No. 23052 of 27 March 2024 and published on 5 April 2024 (the “**Offer Document**”), or in the press releases issued by the Offeror (the “**Press Releases**”) (i) on 31 May 2024 by which the Offeror announced the consideration, the procedure and the terms for the fulfilment of the Obligation to Purchase pursuant to article 108, paragraph 2 of the Consolidated Law on Finance by means of the Sell-Out Procedure, and (ii) on 21 June 2024 in connection with the provisional results of the Sell-Out Procedure. The Offer Document, the Press Releases and any other press release issued by the Offeror in relation to the Offer are available, inter alia, on the Offeror’s website.

Final results following the end of the Sell-Out Procedure

On the basis of the final results of the Sell-Out Procedure communicated by Equita SIM S.p.A., as intermediary in charge of coordinating the collection of acceptances, at the end of the Sell-Out Procedure, Requests for Sale were submitted for No. 57,113,309 Remaining Shares, equal to 39.703% of the Remaining Shares subject to the Sell-Out Procedure and 2.018% of the Issuer’s share capital ⁽¹⁾.

The final results above reflect an upward adjustment of No. 569,113 Remaining Shares subject to Requests for Sale compared to the provisional results of the Sell-Out Procedure announced on 21 June 2024.

¹ It should be noted that, on the date hereof, the maximum number of No. 4,622 UnipolSai Shares serving the 2019-2021 Remuneration Plans and the 2022-2024 Remuneration Plans (as approved by UnipolSai Investimenti SGR S.p.A.) have not been allocated to the relevant beneficiaries.

During the Sell-Out Procedure, neither the Offeror nor the Persons Acting in Concert purchased Remaining Shares outside the Sell-Out Procedure.

Therefore, as of the Sell-Out Payment Date (*i.e.* 28 June 2024), taking into account (i) the Remaining Shares in connection with whom Requests for Sale were submitted during the Sell-Out Procedure, (ii) the Treasury Shares, and (iii) the Shares already owned, directly and indirectly, by the Offeror, the latter will come to hold a total amount of No. 2,742,980,110 Shares, equal to 96.935% of the Issuer's share capital.

Sell-Out Payment Date

On the Sell-Out Payment Date, the Offeror will: (i) purchase all the No. 57,113,309 Remaining Shares for which Requests for Sale were submitted during the Sell-Out Procedure, and (ii) pay the Sell-Out Consideration of Euro 2.535 per Remaining Share to the Requesting Shareholders.

The overall consideration to be paid by the Offeror for the Remaining Shares for which Requests for Sale were submitted during the Sell-Out Procedure is equal to Euro 144,782,238.32.

On the Sell-Out Payment Date, the Sell-Out Consideration will be paid by the Offeror to the account indicated by the Intermediary In Charge of Coordinating the Collection of Acceptances and transferred by the latter to the Appointed Intermediaries, that will transfer the funds to the Depository Intermediaries for crediting to the accounts of their respective customers, in accordance with the instructions provided by the Requesting Shareholders in the Requests for Sale.

The Offeror's obligation to pay the Sell-Out Consideration shall be deemed to have been fulfilled when the relative amounts have been transferred to the Appointed Intermediaries. The Requesting Shareholders will bear the entire risk that the Appointed Intermediaries or the Depository Intermediaries fail to transfer the relevant amounts to the parties entitled thereto or delay such transfer.

Joint Procedure to exercise the Obligation to Purchase pursuant to Article 108, paragraph 1, of the Consolidated Law on Finance and the Right to Purchase

As the Offeror has come to hold a stake representing 96.935%, and thus higher than 95%, of the Issuer's share capital, as already stated, *inter alia*, in the Warnings, Paragraph A.11 of the Offer Document, the legal requirements for the exercise of the Right to Purchase and the fulfilment of the Obligation to Purchase pursuant to Article 108, paragraph 1, of the Consolidated Law on Finance in connection with the remaining outstanding Shares have been met.

As already stated, *inter alia*, in the Offer Document, the Offeror will exercise the Right to Purchase, and at the same time fulfil the Obligation to Purchase pursuant to Article 108, paragraph 1, of the Consolidated Law on Finance, by implementing the Joint Procedure.

The Joint Procedure will target No. 86,737,262 outstanding Shares, representing 3.065% of the Issuer's share capital (the "**Additional Residual Shares**"), corresponding to all the issued Shares minus the Shares directly and indirectly held by the Offeror and the Treasury Shares.

The consideration payable for the Additional Residual Shares purchased in connection with the Right to Purchase and the Obligation to Purchase pursuant to Article 108, paragraph 1, of the

Consolidated Law on Finance, will be equal to the Sell-Out Consideration and, thus, Euro 2.535 per Share.

The Joint Procedure will take place on 3 July 2024 (the “**Date of the Joint Procedure**”). In order to carry out the Joint Procedure, on the Date of the Joint Procedure the Offeror will confirm to the Issuer that a sum equal to the total amount of the consideration for all the Additional Residual Shares, amounting to Euro 219,878,959.17 (the “**Overall Consideration**”), has been deposited on a bank account opened in the name of the Offeror at bank and shall be used only for the payment of the consideration for the Joint Procedure. On the Date of the Joint Procedure, pursuant to Article 111, paragraph 3, of the Consolidated Law on Finance, the transfer of the Additional Residual Shares will be effective and therefore the Issuer will proceed with the subsequent entries in the shareholders’ ledger.

The Right to Purchase is exercised in connection with all the Additional Residual Shares and therefore the transfer of the Additional Residual Shares to the Offeror will be effective as from the above-mentioned communication to the Issuer of the deposit of the Overall Consideration and the consequent entry in the shareholders’ ledger by the Issuer pursuant to Article 111, paragraph 3, of the Consolidated Law on Finance.

The owners of the Additional Residual Shares will be entitled to obtain the payment of the consideration due to them for the Joint Procedure directly by their respective intermediaries. The obligation to pay the consideration for the Joint Procedure shall be deemed fulfilled when the relevant amounts are transferred to the Depository Intermediaries from which the Additional Residual Shares targeted by the Joint Procedure are transferred.

The holders of the Additional Residual Shares bear the entire risk that the Depository Intermediaries fail to transfer the relevant amounts to the parties entitled thereto or delay such transfer.

Once the five-year limitation period envisaged by Article 2949 of the Italian Civil Code has elapsed, without prejudice to the provisions of Articles 2941 and following of the Italian Civil Code, the right of the holders of the Additional Residual Shares to obtain the payment of the consideration for the Joint Procedure will terminate and the Offeror will be entitled to recover the portion of the Overall Consideration not collected by the such holders.

Delisting

Pursuant to Article 2.5.1, Paragraph 6 of the Stock Exchange Regulations, Borsa Italiana will order the delisting of the Shares of the Issuer (ISIN code: IT0004827447) from Euronext Milan effective from 3 July 2024, and the prior suspension from trading for the sessions of 1 and 2 July 2024.

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For detailed information on the Offer, please refer to the Offer Document, which is available to the public for consultation:

- (i) at the Offeror's registered office in Bologna, Via Stalingrado 45;
- (ii) at the Issuer's registered office in Bologna, Via Stalingrado 45;
- (iii) at the registered office of the intermediary in charge of coordinating the collection of acceptances (*i.e.* Equita SIM S.p.A.) and of the appointed intermediaries;
- (iv) at the registered office of the appointed intermediaries;
- (v) on the Offeror's website www.unipol.it;
- (vi) on the Issuer's website www.unipolsai.com;
- (vii) on the website of the global information agent of the Offer www.morrowsodali-transactions.com

The Offer is launched in Italy, since the Shares are listed on Euronext Milan, organised and managed by Borsa Italiana S.p.A., and it is addressed, without discrimination and on equal terms, to all shareholders of the Issuer.

The Offer is not promoted or disclosed, directly or indirectly, in the United States of America, Australia, Canada, Japan or in any other Country in which the Offer is not permitted in the absence of authorisation by the competent local authorities or is in breach of rules or regulations (the "Other Countries"), nor by using any means of communication or international commerce (including, without limitation, the postal network, fax, telex, e-mail, telephone and internet) of the United States of America, Australia, Canada, Japan or of the Other Countries or any facility of any kind of the financial intermediaries of the United States of America, Australia, Canada, Japan or the Other Countries, or in any other manner.

Copy of this press release, or any part thereof, as well as a copy of any document relating to the Offer (including the Offer Document), 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 Australia, in Canada, in Japan or in the Other Countries. No person receiving the above documents shall distribute, send or dispatch them (either by post or by any other means or instrument of communication or international commerce) in the United States of America, Australia, Canada, Japan or the Other Countries.

This press release is accessible in or from the United Kingdom only: (i) by persons who have professional investment experience falling within Section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as subsequently amended (the "Order") or (ii) by high net worth companies and other persons to whom the press release may lawfully be transmitted to, as they fall within Section 49(2), subparagraphs (a) through (d), of the Order (all such persons are jointly referred to as "Relevant Persons"). The financial instruments referred to in this press release are available only to the Relevant Persons (and any invitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments shall be addressed only to such Relevant Persons). Any person who is not a Relevant Person should not act or rely on this document or its contents.

This press release, as well as any other document relating to the Offer (including the Offer Document) do not constitute and shall not be construed as an offer of financial instruments addressed to persons domiciled and/or resident in the United States of America, Canada, Japan, Australia or in the Other Countries. No instrument may be offered or sold in the United States of America, Australia, Canada, Japan or in the Other Countries without specific authorisation in accordance with the applicable provisions of the local laws of such Countries or of the Other Countries or waiver of such provisions.

Acceptance to the 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 Offer to comply with such provisions and, therefore, before accepting the Offer, to verify their existence and applicability by contacting their consultants. Any acceptance of the Offer resulting from solicitation activities carried out in breach of the above limitations shall not be accepted.

Unipol Gruppo

Unipol is one of the biggest insurance groups in Europe and the leading company in Italy in the non-life insurance sector, (especially in the MV and health businesses), with total premiums of €15.1bn, of which €8.7bn in non-life and €6.4bn in life (2023 figures). Unipol adopts an integrated offer strategy and covers the entire range of insurance products, operating primarily through the subsidiary UnipolSai Assicurazioni. The Group is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute) and supplementary pensions and covers the bancassurance channel (Arca Vita and Arca Assicurazioni). It also manages significant diversified assets in the property, hotel (Gruppo UNA), medical-healthcare (Centro Medico Santagostino) and agricultural (Tenute del Cerro) sectors. Unipol Gruppo S.p.A. is listed on the Italian Stock Exchange.

Unipol Gruppo

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Fine Comunicato n.0265-122-2024

Numero di Pagine: 7