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Oggetto : PR: VOLUNTARY TENDER OFFER ON ALL ORDINARY SHARES OF INTERMONTE PARTNERS SIM S.P.A. LAUNCHED BY BANCA GENERALI S.P.A.

*Testo del comunicato*

Vedi allegato



## PRESS RELEASE

THIS IS AN ENGLISH COURTESY TRANSLATION OF THE NOTICE PURSUANT TO ARTICLE 41, PARAGRAPH 6 OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE “ISSUERS’ REGULATIONS”) AND IS PROVIDED SOLELY FOR INFORMATION PURPOSES. AS SUCH, IT SHALL NOT BE RELIED UPON BY ANY RECIPIENT. THE ITALIAN VERSION OF THIS NOTICE IS THE ONLY OFFICIAL VERSION AND SHALL PREVAIL IN CASE OF ANY DISCREPANCY.

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THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS PROHIBITED IN ANY JURISDICTION IN WHICH IT CONSTITUTES A VIOLATION OF THE RELEVANT APPLICABLE LAW

**VOLUNTARY TENDER OFFER ON ALL ORDINARY SHARES OF INTERMONTE PARTNERS SIM S.P.A. LAUNCHED BY BANCA GENERALI S.P.A.**

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### PRESS RELEASE

#### PROVISIONAL RESULTS OF THE VOLUNTARY TENDER OFFER ON ALL ORDINARY SHARES OF INTERMONTE PARTNERS SIM S.P.A. LAUNCHED BY BANCA GENERALI S.P.A.

#### SUCCESSFUL ATTAINMENT OF 95.932% OF THE SHARE CAPITAL (INCLUDING TREASURY SHARES)

**Milan, 24 January 2025** - Banca Generali S.p.A. (“**Banca Generali**” or the “**Offeror**”) announces the end, as of today, of the Acceptance Period of the voluntary tender offer launched by the Offeror pursuant to and for the effects of Articles 102 and 106, paragraph 4, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended (the “**TUF**”) and the applicable implementing provisions contained in the regulation approved by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulations**”), targeting all the 32,297,500 shares of Intermonte Partners Sim S.p.A. (“**Intermonte**” or the “**Issuer**”), traded on Euronext Growth Milan and representing 99.9923% of the Issuer's share capital (the “**Offer**”).

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Save as otherwise specified, terms not defined in this press release have the same meaning given to them in the offer document, approved by Consob with resolution No. 23388/24 of 18 December 2024 (the “**Offer Document**”) and published on 20 December 2024 (the “**Offer Document Date**”).

#### Provisional results of the Offer

Based on the provisional results communicated by Intesa Sanpaolo S.p.A. in its capacity as intermediary appointed to coordinate the collection of acceptances, the number of Shares tendered during the Acceptance Period is equal to 30,789,819 Shares, corresponding to 95.332% of the Shares targeted by the Offer and to 95.325% of Intermonte’s share capital.

As at the Offer Document Date, the Offeror held, either directly or indirectly (as well as through trust companies or intermediaries) a total of 2,500 ordinary shares of the Issuer, equal to 0.007% (rounded down to the fourth decimal place) of the Issuer's share capital as of the Offer Document Date and as of the date of this press release. Given that over the period between the Offer Document Date and today's date the Offeror has not purchased any Shares off market (either directly or indirectly, as well as through trust companies or intermediaries), the Offeror will come to hold an overall total of 30,792,319 Shares, equal to approximately 95.332% of Intermonte's share capital, considering the overall 2,500 Shares of Intermonte already held by the Offeror as at the Offer Document Date. Adding the 193,855 Treasury Shares held by the Issuer as of today's date, the overall stake of the Offeror in the share capital of Intermonte, held directly and, for what concerns the Treasury Shares, indirectly, as at the end of the Acceptance Period will be equal to 30,986,174 Shares, representing 95.932% of the Issuer's share capital.

The final results of the Offer will be announced in a separate press release pursuant to art. 41, paragraph 6 of the Issuers' Regulations, which will be published by 7.29 am (CET) on 30 January 2025.

### **Offer Conditions**

Please note that, as indicated in Paragraph A.2 of the Offer Document, the effectiveness of the Offer is subject to the fulfilment of the Offer Conditions summarised below:

- (a) the attainment of a threshold of acceptances to the Offer such as to allow the Offeror to hold an overall participation exceeding 90% of the Issuer's share capital (the "**Threshold Condition**"), taking into account the Treasury Shares held by Intermonte, if any, not tendered to the Offer and those Shares possibly acquired by the Offeror and the Persons Acting in Concert outside the Offer in accordance with applicable laws and regulations;
- (b) the Authorisations Condition;
- (c) the MAC Condition;
- (d) the Management Condition;
- (e) the Delisting Condition.

In light of the provisional results of the Offer indicated in the previous paragraph of this press release, the Offeror announces that the Threshold Condition has been fulfilled.

As regards, instead, the further conditions, the Offeror will announce, no later than 7:29 a.m. (CET) on 30 January 2025, the occurrence or non-occurrence of each such conditions and, in case of non-occurrence, its potential decision to waive them.

If the further conditions are not fulfilled and the Offeror does not exercise its right of waiver, the Offer will not be effective. In such a case, the Shares, if any, tendered to the Offer will be made available again to those shareholders of Intermonte who accepted the Offer, within one trading day from the date on which the non-fulfilment of the Condition is first announced, as mentioned: the Shares will, therefore, be made available again to the shareholders of Intermonte who accepted the Offer free of any charge or expense.

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### **Obligation to purchase and Squeeze Out Right**

As indicated above, on the basis of the provisional results, the legal prerequisites for the exercise of the Squeeze-out Right have been fulfilled with respect to the remaining 1,313,826 Shares (Treasury Shares excluded) representing 4.068% of the Issuer's share capital (the "**Residual Shares**").

Without prejudice to what has been specified above with respect to the fulfilment of the further conditions, as stated in the Offer Document, the Offeror will exercise the Squeeze-out Right (pursuant to article 111 of the TUF), and will simultaneously fulfil its purchase obligation, pursuant to article 108, paragraph 1, of the TUF, as recalled by article 7 of Intermonte's by-laws, towards the shareholders of Intermonte who have requested it, thus triggering a single procedure, the terms and modalities of which will be agreed upon with CONSOB and *Borsa Italiana*, pursuant to the Issuers' Regulations (the "**Joint Procedure**"), concerning all the Residual Shares.

Following the fulfilment of the Joint Procedure, *Borsa Italiana* will order the suspension of the Shares from trading, taking into account the timing for the exercise of the Squeeze Out Right and, subsequently, the Delisting of the Shares.

The Offeror will indicate in a specific section of the Final Results Press Release the modalities and terms under which it will exercise the Joint Procedure and the modalities and timing of the Delisting.

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*This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of INTERMONTE PARTNERS SIM S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer will be launched through the publication of the relevant Offer document subject to the approval of Consob. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.*

**THIS DOCUMENT SHALL NOT BE CIRCULATED, PUBLISHED, OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA, OR JAPAN (OR ANY COUNTRY OTHER THAN ITALY)**

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*The publication or dissemination of this notice in countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that he, she or it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable law. To the maximum extent permitted under the applicable law, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of such restrictions by the relevant persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed if the notice had been prepared under the law of countries other than Italy.*

*No copy of this notice or of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of INTERMONTE PARTNERS SIM S.p.A. in such country or other countries where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, trust or trustee) is required not to post or otherwise transmit or distribute them to or from any such country.*

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