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Testo del comunicato

Vedi allegato

Press release published by FOS S.p.A. on behalf of Audensiel SAS, BP Holding S.r.l., BB Holding S.r.l., Gian Matteo Pedrelli, Enrico Botte and Brunello Botte

PRESS RELEASE

Audensiel, a leading international player in digital transformation, business and technology consulting based in France, has entered into two separate sale and purchase agreements with BP Holding S.r.l. and BB Holding S.r.l. for the acquisition by Audensiel, through a newly incorporated company, of a stake representing in aggregate 54.43% of the share capital of FOS S.p.A., an Italian company listed on Euronext Growth Milan active in the system integration and software development services

BP Holding S.r.l. will reinvest in a newly established company, controlled by Audensiel (which will, therefore, indirectly control FOS S.p.A.).

In addition, Gian Matteo Pedrelli and Enrico Botte will continue to serve as chief executive officers of FOS S.p.A., in order to guarantee the operating continuity of the business and create long-term industrial value by virtue of the partnership with Audensiel.

Upon closing of the transaction, a mandatory tender offer aimed at the delisting of FOS S.p.A. shares from Euronext Growth Milan will be launched.

Through this transaction, BP Holding S.r.l. and Audensiel intend to accelerate FOS's growth strategy with a business plan that includes investments up to Euro 30 million.

Milan, 25 February 2025 – It is hereby announced that, on the date hereof, Audensiel SAS, a leading international player in digital transformation, business and technology consulting based in France, with €200 million in revenues (www.audensiel.com) (“**Audensiel**”), backed by the private equity funds Sagard and Capza, along with the financing of the private debt fund Ardian, has entered into two separate sale and purchase agreements (the “**SPA**”) with BP Holding S.r.l. (“**BP Holding**”), company owned 50% by Enrico Botte and 50% Gian Matteo Pedrelli, (and, limited to certain provisions, Enrico Botte and Gian Matteo Pedrelli) and BB Holding S.r.l., company fully owned by Brunello Botte (“**BB Holding**”) and, jointly with BP Holding, the “**Sellers**”) (and, limited to certain provisions, Brunello Botte), regulating a unitary transaction (the “**Transaction**”) pursuant to which:

- (i) Audensiel undertook to purchase, and the Sellers undertook to sell, upon fulfilment of a condition precedent, the entire shareholdings owned by the Sellers in the share capital of FOS S.p.A. (“**FOS**” or the “**Issuer**”) (equal, in aggregate, to no. 3,723,034 FOS’ shares, representing 54.43% of the share capital in the aggregate) (the “**FOS Stake**”), for a price per share equal to €3,52 (the “**Price per Share**”) and, therefore, for an overall purchase price equal to €13,105,079.68; and
- (ii) BP Holding undertook to reinvest into a newly incorporated company – to be designated by Audensiel as “buyer” pursuant to the sale and purchase agreements – (“**Bidco**”) a portion of the proceeds received for the sale of its stake owned in the share capital of FOS.

The completion of the Transaction (the “**Closing**”) is subject to the obtainment of the authorization to the Transaction pursuant to the Italian golden power regulation.

The Price per Share (*i.e.*, €3,52) implies a market capitalization of the Issuer equal to approximately €21.9 million and incorporates a premium of:

- (i) 33,3% with respect to the official price of FOS’ shares on the date hereof;
- (ii) 52,4% with respect to the weighted average price of the official prices recorded by the FOS’ shares in the 6 months preceding the date hereof;
- (iii) 39,2% with respect to the weighted average price of the official prices recorded by the FOS’ shares in the 12 months preceding the date hereof.

At Closing, Audensiel and BP Holding will enter into a shareholders’ agreement regulating, *inter alia*, (a) the respective rights and obligations of Audensiel and BP Holding as direct shareholders of Bidco and indirect shareholders of FOS and (b) certain limitations and other rules related to the transfer of the shares of Bidco.

Gian Matteo Pedrelli and Enrico Botte – who hold a stake of 50% each in BP Holding’s corporate capital – will continue to serve as chief executive officers of FOS, and Brunello Botte, as consultant, in order to guarantee the operating continuity of the business and create long-term industrial value by virtue of the partnership with Audensiel.

Upon completion of the Transaction, the entire FOS Stake will be purchased by Bidco. The Transaction will trigger the obligation upon Bidco to promote a mandatory public tender offer (“**MTO**”) over all the shares of FOS (other than FOS Stake that will be purchased by Bidco at Closing and FOS’ treasury shares) for a consideration equal to the Price per Share (*i.e.*, €3,52 per share). The MTO is aimed at obtaining the delisting of the FOS shares from trading on Euronext Growth Milan, multilateral trading facility organized and managed by Borsa Italiana S.p.A.

Audensiel and the Sellers have agreed to present the structure of BP Holding’s reinvestment in BidCo to CONSOB and undertook to negotiate in good faith any changes to such structure that may be necessary in light of any CONSOB’s remarks. In case the parties do not find an agreement on such changes within a reasonable timeframe, each of Audensiel and BP Holding will have the right to terminate the SPA before the closing of the Transaction.

Audensiel is advised by Clairfield International through its local partners in France and Italy (Mid Cap Advisory S.r.l.) as financial advisor, BonelliErede, as legal and tax advisor, and Nexia – Audirevi for the financial due diligence.

BP Holding, BB Holding, Gian Matteo Pedrelli, Enrico Botte and Brunello Botte are advised by Clearwater, as financial advisor, and LCA Studio Legale, as legal advisor.

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Nicolas Pacault, Audensiel’s President says:

“We are very pleased to announce our intention to acquire a majority stake in FOS. This partnership perfectly aligns with our international growth strategy, strengthening Audensiel’s global position in the

field of digital transformation, DevOps, IoT and data, by integrating leading local market leaders. With a highly compatible culture and shared strategic vision, FOS is the ideal platform to accelerate Audensiel's expansion in Italy and drive larger, more global projects."

Commenting on the Transaction, Enrico Botte and Gian Matteo Pedrelli, CEOs of FOS, say:

"We are proud to have found the ideal partner to continue our journey of solid and sustainable growth.

Looking ahead, FOS will face new opportunities that will require not only extraordinary financial resources, but also high-level industrial expertise, in line with our ambition for responsible and sustainable growth.

The involvement of top-tier financial partners, such as Sagard, Capza and Ardian, and a solid and internationally established industrial group, like Audensiel, represents a guarantee of stability for the FOS Group, its historical shareholders, management and employees.

This new structure strengthens our mission and enables us to face the future with greater stability, confidence, and determination."

ABOUT AUDENSIEL

Audensiel is a key player in digital transformation, business consulting, and technology consulting with 2,000 employees in 22 locations, which supports its customers from all sectors in France, Belgium, Luxembourg, Spain, Mexico and Canada in the following areas: Digital Factory, Business Consulting, Data/AI, Cybersecurity, and Cloud/DevOps. With a strong culture rooted in innovation and an agile organization, Audensiel stands out through its unique positioning at the intersection of technological and digital consulting. To continue its development internationally, Audensiel has been supported since 2022 by two prominent private equity, Sagard, alongside Capza.

As a mission-driven company, Audensiel has defined its purpose: *"To facilitate access to digital practices and professions in order to contribute to a more just and inclusive society."*

ABOUT FOS

Founded in 1999, FOS offers system integration and software development services, application and infrastructure outsourcing, research, development and prototyping of innovative technological solutions, and telecommunications services. Main sectors of activity are: industrial, finance, healthcare and medical, telco and utilities, public administration.

FOS employs approx. 350 people distributed in 9 locations-Genoa, Milan, Turin, Rome, Caserta, Benevento, Bolzano, Vilnius (Lithuania) and Verona - and 6 research laboratories (two in Genoa, one in Naples, Turin, Bolzano and Kaunas in Lithuania) in collaboration with university centers (University of Genoa, University of Bolzano, Technical University of Kaunas in Lithuania) and public entities such as ENEA (National Agency for New Technologies Energy and Sustainable Economic Development). FOS is listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A.

In 2023, FOS reached consolidated revenues of approximately €24 million.

Disclaimer

This press release has been prepared for information purposes only. It does not constitute an offer to purchase or a solicitation to sell FOS S.p.A shares in any country, including Italy. There is no certainty that the mandatory tender offer mentioned above will be filed or opened. The dissemination, publication or distribution of this press release may be subject to specific regulations or restrictions in certain countries. Accordingly, persons in possession of this press release are required to inform themselves about and to comply with any local restrictions that may apply.

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This press release is available at FOS' website, www.gruppofos.it (Investor Relations/Financial Press Releases section), as well as at www.emarketstorage.com.

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