

RELEASE

18 November 2021

Rimini Bidco S.p.A (the “**Offeror**” or “**Rimini**”) announces that, on the last Tuesday 16 November 2021, the Italian Stock Exchange Regulatory Body (*Commissione Nazionale per le Società e la Borsa*) (“**CONSOB**”) authorised the bid document (the “**Bid Document**”) submitted by the Offeror before CONSOB in relation to the full mandatory takeover bid (the “**Bid**”) launched by the Offeror for a maximum number of 99,886,043 ordinary shares (the “**Ordinary Shares**”) of Reno de Medici S.p.A. (the “**Issuer**” or “**Reno**”), in accordance with articles 102 and 106, paragraph 1 of Italian Legislative Decree no. 58, of 24 February 1998, as subsequently amended and supplemented (the “**Italian Consolidated Finance Law**”), as well as the applicable implementing provisions contained in the Regulation implementing the Italian Consolidated Finance Law concerning the issuers’ regulation, approved by CONSOB by means of the resolution no. 11971, of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”).

The Bid Document, in Italian language, is available as from today at the website of Morrow Sodali S.p.A. (the “**Global Information Agent**”) at the address www.morrowsodali-transactions.com, and at the website of the Issuer at the address www.rdmgroup.com/it. Likewise, an official English translation of the Bid Document is also available at same websites and addresses as the ones indicated with respect to the Bid Document in Italian language.

The Global Information Agent, in order to provide information about the Bid to all shareholders of the Issuer, has also set up:

- a dedicated e-mail account, opa.renodedmedici@investor.morrowsodali.com
- toll free numbers, 800 141 319 (from Italy) and 800 880 865 (from Spain)
- from abroad, +39 06 9762 0599 (towards Italy) and +34 910 607 385 (towards Spain)

These telephone numbers will be active for the entire duration of the Subscription Period (or of the Reopening of the Terms, as applicable) of the Bid on weekdays from 9.00 a.m. to 6.00 p.m. (Central European Time).

The Ordinary Shares of the Issuer are listed both in the STAR segment of Euronext Milan and in the Spanish Stock Exchanges, being negotiated through SIBE. Consequently, and pursuant to article 19 of the Royal Decree 1066 regulating the regime on public takeover bids over securities, information relating to the procedure for the subscription of the Bid and the related Consideration in Spain and the tax regime applicable in Spain to the Consideration offered in the Bid is set out below.

Calendar of the Bid

A summary of the key events relating to the Bid is set out below. For further information, the Bid Document can be consulted at the links set out above.

Date	Event
16 November 2021	Approval of the Bid Document by CONSOB
22 November 2021	Start of the Subscription Period
17 December 2021	End of the Subscription Period (unless extended) ¹
No later than 7:59 a.m. of 20 December 2021	Statement: (i) of the Bid Provisional Results; (ii) whether the conditions for the Reopening of the Terms have been met ² ; and (iii) whether the conditions for the Obligation to Squeeze-Out under the Italian Consolidated Finance Law are met or

¹ In the event of an extension of the Subscription Period, subsequent dates in this calendar would be adjusted accordingly, which would be communicated to the market in due course.

² Pursuant to the Issuers’ Regulation, in a public takeover bid subject to Italian law it is possible, provided that the conditions set out in such regulation are met, that the reopening of the subscription period of a public takeover bid is reopened after the end of the initial subscription period. For further information on the possible reopening, the Bid Document can be consulted at the links set out above.

	whether the conditions for the Right to Squeeze-Out under the Italian Consolidated Finance Law are met ³
No later than 7:59 a.m. of 21 December 2021	Statement: (i) of the Bid final results; (ii) whether the conditions for the Reopening of the Terms have been met; and (iii) whether the conditions for the Obligation to Squeeze-Out under the Italian Consolidated Finance Law are met or whether the conditions for the Right to Squeeze-Out under the Italian Consolidated Finance Law are met
22 December 2021	Payment of the Consideration for the Bid relating to the Ordinary Shares tendered to the Bid during the Subscription Period
23 December 2021	Start of possible Reopening of the Terms
30 December 2021	End of possible Reopening of the Terms
No later than 7:59 a.m. of 2 January 2022	Statement of the provisional results of the Bid following the end of any Reopening of the Terms
Before the Date of Payment after the Reopening of the Terms	Statement: (i) of the overall results of the Bid following the Reopening of the Terms, if any; and (ii) whether the conditions for the Obligation to Squeeze-Out under the Italian Consolidated Finance Law are met or whether the conditions for the Right to Squeeze-Out under the Italian Consolidated Finance Law are met
5 January 2022	Payment of the Consideration for the Ordinary Shares tendered during the Reopening of the Terms

Procedure for subscription in Spain

Banco Santander, S.A. will act as the agent bank of the Bid in Spain for the purposes of collecting the subscriptions to the Bid delivered through Spanish depositary entities.

First of all, Banco Santander, S.A. will inform all the depositary entities through the procedures established for this purpose by Iberclear (the Spanish Central Securities Depository), of the Bid conditions and the deadlines for communicating the subscription instructions.

In this sense, all Reno's shareholders in the Spanish Stock Exchanges who wish to participate in the Bid may do so through their corresponding depositary entity, and express their declaration of subscription either in person, by electronic means or by any other means admitted by the custodian entities.

Moreover, during the subscription period, Banco Santander, S.A. will collect all daily figures of subscriptions from the participant depositary entities, and will also communicate on a daily basis the number of subscriptions received and the number of shares tendered to BNP Paribas Securities Services – Succursale di Milano and Intesa

³ As it is reflected at the Bid Document, the Bid has as an objective achieving the delisting of the Ordinary Shares. Pursuant to the Italian legislation, in the event that, after the Bid, the Offeror comes to hold a shareholding between a 90% and a 95% of the Issuer's share capital, an obligation of the Offeror to purchase the remaining Ordinary Shares from any requesting shareholder, in accordance with article 108, paragraph 2 of the Italian Consolidated Finance Law, will arise, for the same Consideration of the Bid (the "Obligation to Squeeze-Out"). In addition, if after the results of the Bid (and, if applicable, of the Obligation to Squeeze-Out), the Offeror comes to hold a shareholding of at least a 95% of the Issuer's share capital, the Offeror can declare its intention to exercise the right to purchase the remaining outstanding Ordinary Shares, in accordance with article 111 of the Italian Consolidated Finance Law, for the same Consideration of the Bid (the "Right to Squeeze-Out"). In the event that the conditions for the Right to Squeeze-Out and/or the Obligation to Squeeze-Out are met, the Ordinary Shares will be delisted. In the event that the Obligation to Squeeze-Out is enforceable and/or the Right to Squeeze-Out is exercised, adequate analogous information to the one included in this release with respect to the execution process in Spain will be made public. If, despite the conditions required for the Obligation to Squeeze-Out and/or the Right to Squeeze-Out not having been met, there would be a scarcity of free float, the Italian Stock Exchange could order the suspension and/or the revocation of the Ordinary Shares from listing. Finally, in the event that the delisting of the Ordinary Shares is not achieved by means of the Bid, the Offeror has reserved his right in the Bid Document to achieve the delisting by other means, including a possible merger. For further information on these delisting routes, the Bid Document can be consulted.

It is noted that the delisting of the Ordinary Shares by the Italian Stock Exchange as a result of the Bid will, after due process, result in the delisting of such Ordinary Shares also by the Spanish Stock Exchanges.

Sanpaolo S.p.A. (which act as Intermediaries in Charge of Coordinating the Collection of Subscriptions in the Bid in Italy).

Lastly, Banco Santander, S.A. will coordinate the delivery of the shares tendering the Bid to BNP Paribas Securities Services – Succursale di Milano and will carry out the cash payment through Iberclear to the Reno's shareholders accept the Bid with their shares.

There will be no differences in terms of subscription period(s), settlement period(s) and/or costs to be charged to accepting shareholders between those shareholders accepting the Bid in Italy and those shareholders accepting the Bid through Spanish depositary entities.

For the avoidance of doubt, the Offeror will not, under any circumstances, be responsible for any fees and expenses that the Spanish depositary entities may charge their clients for the processing of orders of subscription of the Bid and the maintenance of the account balances.

Tax regime applicable in Spain to the Consideration offered in the Bid

The Consideration offered in relation to the Bid will consist exclusively in a monetary compensation and, as such, it will not be subject to any specific tax regime.

Investors shall consult their own advisors in relation to the consequences in their personal taxes derived from receiving such monetary compensation in exchange for selling their Ordinary Shares under the Bid, which ultimately will depend on their particular circumstances and jurisdiction of tax residence.