

<p>Informazione Regolamentata n. 20034-25-2023</p>	<p>Data/Ora Ricezione 05 Aprile 2023 21:47:36</p>	<p>Euronext Star Milan</p>
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Societa' : NET INSURANCE

Identificativo : 174837

Informazione
Regolamentata

Nome utilizzatore : NETINSURANCEN01 - Pennisi

Tipologia : 3.1

Data/Ora Ricezione : 05 Aprile 2023 21:47:36

Data/Ora Inizio : 05 Aprile 2023 21:47:38

Diffusione presunta

Oggetto : Net Holding crosses the threshold of 90%
for the Offer on Shares and for the Offer on
Warrants for the purpose of the Delisting of
Net Insurance

Testo del comunicato

Vedi allegato.

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

VOLUNTARY TENDER OFFER FOR ALL THE ORDINARY SHARES OF NET INSURANCE S.P.A.

AND

VOLUNTARY TENDER OFFER FOR ALL THE WARRANTS OF NET INSURANCE S.P.A.

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PRESS RELEASE

Net Holding crosses the threshold of 90% for the Offer on Shares and for the Offer on Warrants for the purpose of the Delisting of Net Insurance

Tomorrow April 6, 2023 the Acceptance Period to the Offers will end

Rome, April 5, 2023 – With reference to:

- (i) the voluntary tender offer pursuant to Articles 102 *subsq.* of the Italian Legislative Decree no. 58 of February 24, 1998, as subsequently amended (“CFA”) and Article 37 of the Issuers’ Regulation (the “Offer on Shares”) aimed at acquiring all the ordinary shares of Net Insurance S.p.A. (the “Issuer” or “Net Insurance”), other than the No. 400.000 shares held by Mr. Andrea Battista, CEO of the Issuer, and
- (ii) the voluntary tender offer pursuant to Article 102 of the CFA on all of the warrants named as “Warrant Net Insurance S.p.A.”, issued by the Issuer and outstanding (the “Offer on Warrants” and, together with the Offer on Shares, the “Offers”).

promoted by Net Holding S.p.A. (the “Offeror”), the Offeror announces as follows.

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. 22604 of February 15, 2023 and published on February 24, 2023 (the “Offer Document”).

On the basis of the daily results received by Equita SIM S.p.A, in its capacity as the Intermediary in Charge of Coordinating the Collection of Acceptances, until the date hereof: (i) a total amount of No. 16,780,299 Shares, approximately equal to 92.636% of the Shares covered by the Offer on Shares, and (ii) a total amount of No. 1,718,071 Warrants, approximately equal to 94.232% of the number of Warrants covered by the Offer on Warrants tendered to the Offers.

Therefore, on the date hereof the Offeror would come to hold a stake (for a total amount approximately equal to 92.795% of the Issuer’s share capital, taking into account the Shares tendered in the Offer on Shares together with No. 400,000 Shares held by the Manager approximately equal to 2.160% of the Issuer’s share capital) and a number of the Issuer’s Warrant (equal to the amount above indicated) which is above the 90% threshold targeted.

The Offeror announces that the Threshold Condition occurred.

The Offeror hereby reaffirms that the Offers are aimed at achieving the Delisting, which it intends to implement as soon as possible. At this regard, unless the requirements for the exercise of the Squeeze Out Right and the Purchase Obligation pursuant to Article 108, paragraph 1, of the TUF are met, the Offeror will be able to achieve the Delisting through the Purchase Obligation pursuant to Article 108, paragraph 2, of the TUF.

Following Delisting, any remaining Issuer shareholders will come to hold Shares that are not traded on any regulated market. Such shareholders may consequentially encounter difficulties in liquidating the investment in the future.

In addition, as indicated in the Offer Document, the Purchase Obligation pursuant to Article 108, Paragraph 2 of the CFA is not applicable to the Warrants. However, the terms of the Purchase Obligation pursuant to Article

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108, Paragraph 2 of the CFA will also be voluntarily extended to the Offer on Warrants. In any case, should the Delisting of Shares occur, the Warrants will be also revoked from listing as the underlying assets will not be longer listed, pursuant to Article 2.5.1, Paragraph 7 of the Stock Exchange Regulation.

In case of the Delisting of the Warrants, any remaining holders of the Warrants will have the right to subscribe Issuer's Shares at the expiration date provided for in the Warrant Regulation (see Paragraph B.3.2 of the Offer Document), holding, in any case, financial instruments that are not traded on any regulated market, with the consequent difficulties in liquidating the investment in the future.

Please refer to the Offer Document for a full explanation of the Offers.

Lastly, please note that the Acceptance Period of the Offers will end tomorrow April 6, 2023, at 17:30 (Italian time), which is the last date for the holders of the Shares and the Warrants to tender to the Offers their Shares and Warrants.

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Press release issued by Net Holding S.p.A. and distributed by Net Insurance S.p.A. at the request of Net Holding S.p.A

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This notice does not represent nor is it intended to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issuance or transfer of financial instruments of Net Insurance S.p.A. will be made in any country in breach of the laws and regulations applicable therein. The Offers 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 Offers, including the manner in which it can be accepted.

*The Offers have not been and will not be launched in the United States, Canada, Japan, Australia, as well as in any other country in which the launch of the Offers and the acceptance thereof would not be in compliance with financial market or other local laws and regulations, or would otherwise not be permitted without the prior registration, approval, or filing with the respective regulatory authorities (such countries, including the United States, Canada, Japan, and Australia, are referred to herein as the **"Excluded Countries"**), neither by using national or international communication or trading tools of the Excluded Countries (including, by way of example, the postal network, facsimile, telex, electronic mail, telephone, and the internet), nor through any structure of any financial intermediary of the Excluded Countries, nor in any other way.*

Any failure to comply with such restrictions could constitute a violation of the applicable legislation of the relevant country. To the fullest extent permitted by the applicable legislation, the persons involved in the Offers shall be understood as exempted from any liability or detrimental consequences that may arise from the violation of the above restrictions by the aforementioned persons involved. 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 had the Notice been prepared in accordance with the laws of countries other than Italy.

*This notice 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 Communication 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 Notice 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*

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such Relevant Persons). Any person who is not a Relevant Person should not act or rely on this document or its contents.

No copy of this notice or of any other document relating to the Offers will be, nor may be, sent by post or otherwise forwarded or distributed in or from any country where the provisions of local laws and regulations may give rise to civil, criminal or regulatory risks to the extent that information concerning the Offers is transmitted or made available to shareholders and the holders of Warrants of Net Insurance S.p.A. in such country or in any other country where such conduct would constitute a violation of the laws of such country, and any person receiving such documents (including as custodian, trustee or trustee is required not to post or otherwise transmit or distribute them to or from such country.

Any possible tenders to the Offers resulting from solicitation activities put in place in violation of the above limitations.

