

<b>Informazione Regolamentata n. 2092-95-2023</b>	<b>Data/Ora Inizio Diffusione 20 Novembre 2023 17:56:39</b>	<b>Euronext Star Milan</b>
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Societa' : CAREL INDUSTRIES  
Identificativo : 183580  
Informazione  
Regolamentata  
Nome utilizzatore : CARELINDUSN03 - Grosso  
Tipologia : REGEM  
Data/Ora Ricezione : 20 Novembre 2023 17:56:38  
Data/Ora Inizio : 20 Novembre 2023 17:56:39  
Diffusione  
Oggetto : CAREL - ABB launched by Luigi Rossi  
Luciani S.A.P.A and Athena FH S.p.A.

*Testo del comunicato*

Si trasmette comunicato per conto di Luigi Rossi Luciani S.A.P.A. e  
Athena FH S.p.A.

NON PER IL RILASCIO, LA PUBBLICAZIONE O LA DISTRIBUZIONE, IN TUTTO O IN PARTE, DIRETTAMENTE O INDIRETTAMENTE, NEGLI STATI UNITI D'AMERICA (COMPRESI I SUOI TERRITORI O DOMINI, QUALSIASI STATO DEGLI STATI UNITI E IL *DISTRICT OF COLUMBIA*), NEL REGNO UNITO, IN CANADA, GIAPPONE, AUSTRALIA O IN QUALSIASI ALTRA GIURISDIZIONE IN CUI LA DISTRIBUZIONE, IL RILASCIO O LA PUBBLICAZIONE POSSANO ESSERE CONTRARI ALLA LEGGE. LE INFORMAZIONI CONTENUTE NEL PRESENTE DOCUMENTO NON COSTITUISCONO UN'OFFERTA DI VENDITA DI TITOLI NEGLI STATI UNITI, NEL REGNO UNITO, IN AUSTRALIA, CANADA O GIAPPONE.

**Press release on behalf of Luigi Rossi Luciani S.a.p.a. and Athena FH S.p.A.**

**LUIGI ROSSI LUCIANI S.A.P.A. AND ATHENA FH S.P.A. COMMENCE THE RESERVED PLACEMENT OF A MAXIMUM OF 31,184,156 PRE-EMPTIVE SUBSCRIPTION RIGHTS OF CAREL INDUSTRIES S.P.A. THROUGH AN ACCELERATED BOOK-BUILDING ADDRESSED TO ITALIAN AND FOREIGN INSTITUTIONAL INVESTORS**

*Brugine, 20 November 2023* – Luigi Rossi Luciani S.a.p.a. (“**LRL**”) and Athena FH S.p.A. (“**Athena**”) which hold, respectively, 36.18% and 20.00% of the share capital of CAREL Industries S.p.A. (“**Carel**”), representing 46.33% and 25.61% of the total voting rights, respectively, announce the commencement of a sale transaction (the “**Placement**”) of a maximum of 31,184,156 pre-emptive subscription rights (“**Rights**”) of Carel (of which maximum no. 20,083,453 Rights held by LRL and maximum no. 11,100,703 Rights held by Athena) through an accelerated book-building process addressed to certain categories of Italian and foreign institutional investors. The Rights are valid for the subscription of new Carel shares resulting from the share capital increase (“**Share Capital Increase**”) of Carel announced on 15 November and 16 November 2023.

As previously communicated to the market, on 8 November 2023 LRL and Athena have irrevocably and unconditionally undertaken (severally and not jointly or jointly and severally) to subscribe a portion of the Share Capital Increase to which they are entitled for a total amount equal to approximately Euro 50 million and, therefore, to exercise Rights relating to a total of 3,124,999 shares resulting from the Share Capital Increase (of which 2,012,586 by LRL and 1,112,413 by Athena). Even after the completion of the Placement, LRL and Athena will continue in any case to be the significant shareholders of Carel.

Book-building activities will commence immediately and LRL and Athena reserve the right to close the Placement early and/or vary its terms at any time. LRL and Athena will give notice of the outcome of the Placement upon its completion.

The transaction is being handled by Mediobanca - Banca di Credito Finanziario S.p.A. as Sole Bookrunner.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures; (letters (a)-(c) together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities have been subject to a product approval process, which has determined that the securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Any person subsequently offering, selling or recommending the securities (a "distributor") should take into consideration the manufacturer's Target Market Assessments; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the securities (by either adopting or refining the manufacturer's Target Market Assessments) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

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