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Oggetto : OJM_PR_SIGNED MEMORANDUM OF
UNDERSTANDING FOR THE ACQUISITION
OF MAJORITY STAKE IN OJM

Testo del comunicato

Vedi allegato

PRESS RELEASE

MEMORANDUM OF UNDERSTANDING FOR THE ACQUISITION OF A MAJORITY STAKE IN OPENJOBMETIS BY GROUPE CRIT

START OF DUE DILIGENCE ACTIVITIES AUTHORIZED BY THE BOARD OF DIRECTORS

Milan, 21 December 2023 - The Board of Directors of Openjobmetis S.p.A. (Italian Stock Exchange: **OJM**), one of the leading Employment Agencies, listed on Euronext Milan - STAR segment - managed by Borsa Italiana, met today in order to examine the communication received from Groupe Crit S.A. ("**Groupe Crit**") regarding the signing of memorandum of understanding (the "**MoUs**") for the purchase by Groupe Crit, directly and indirectly, of all the OJM shares held by Omniafin S.p.A, M.T.I. Investimenti S.r.l. and Plavisgas S.r.l.

The purchase of the aforementioned shares would be made at a price of EUR 16.5 per OJM share (the "**Consideration**") and would result in Groupe Crit holding a total stake of approximately 57.7% of the share capital of OJM and approximately 53.6% of the voting rights (including treasury shares). Based on the number of OJM shares currently outstanding, the Consideration implies an equity value of OJM of approximately Euro 203,000,000.00.

Pursuant to the MoUs, the signing of the binding agreements concerning the potential acquisition is conditioned on the conduct of a confirmatory due diligence, which is estimated to be completed by the end of January 2024, as well as on the obtainment of antitrust and golden power authorizations applicable to the transaction.

Should the acquisition of the stakes referred to in the MoUs be finalized, Groupe Crit would launch a mandatory tender offer at a price per share equal to the Consideration, targeting all of the outstanding Openjobmetis ordinary shares and aimed at delisting.

In relation to the potential transaction, it is envisaged that the current management of Openjobmetis (*i.e.*, the Chairman, the Vice Chairman, and the Chief Financial Officer) will remain in office with managerial and operational continuity for at least the next three years, until the date of the shareholders' meeting called to resolve upon the approval of the financial statements as of December 31, 2026. The current Chief Executive Officer Rosario Rasizza will be confirmed to lead the Company for the three-year period 2024-2026.

The Board of Directors of the Company has authorized the conduct of a confirmatory due diligence on certain information concerning Openjobmetis, in such a way to ensure the confidentiality of the information made available and the compliance with applicable regulations, also in antitrust matters.

Signed
Openjobmetis S.p.A.
Board of Directors

Disclaimer

Certain statements contained in this press release could represent forecasts. These statements concern risks, uncertainties and other factors that could cause actual results to differ, even substantially, from expectations. These risks and uncertainties include, but are not limited to, the ability to manage the effects of the macroeconomic cycle, and to acquire new business and integrate it effectively, the ability to acquire new contracts, the ability to effectively manage relationships with customers, the ability to achieve and manage growth, currency fluctuations, changes in local conditions, IT systems issues, risks related to inventories, credit and insurance risks, changes in the tax regime, as well as other political, economic and technological factors and other risks and uncertainty.

Openjobmetis S.p.A. overview: Openjobmetis S.p.A. is an Employment Agency established in 2011 as a result of the merger of Openjob S.p.A. and Metis S.p.A., thus combining the individual expertise and experience that has distinguished them since the start. Listed since December 2015, Openjobmetis S.p.A. is the first and only Employment Agency in the Star segment of Euronext Milan, operated by Borsa Italiana, and is positioned today among the leading Italian operators in its field, with consolidated revenue of approximately Euro 768.4 million in the year ended 31 December 2022. The Openjobmetis Group operates in the contract work market through a network of over 150 branches and through Specialised Divisions active within a wide spectrum of sectors such as: Healthcare, Banking and Finance, Large-Scale Retail Trade, Major Accounts, I&CT, Agro-industrial, as well as Techne, specialised in aerospace, marine and energy thanks to the acquisition of Quanta S.p.A., a company merged into Openjobmetis effective from 1 January 2022. Among the services offered are recruitment and selection solutions for the direct placement of qualified junior profiles in the company through the Permanent Placement team and the UNA Forza Vendite division which deals, in particular, with commercial parties and sales agents. The Group also includes the wholly owned subsidiaries (i) Openjob Consulting S.r.l., specialised in managing funded training activities; (ii) Seltis Hub S.r.l., the new highly specialised vertical skills hub focused on recruitment and that also operates through the digital platforms Meritocracy and Jobmetoo; (iii) Family Care S.r.l., an Employment Agency dedicated to family care. Lastly (iv) Lyve S.r.l., a 52.06% subsidiary that deals with professional training.

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