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Oggetto : Press release Unipol - Final Results of the Offer

Testo del comunicato

Vedi allegato

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

PRESS RELEASE

pursuant to Article 41, Paragraph 6, of the Regulation issued by CONSOB with Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented (“Issuers’ Regulation”)

VOLUNTARY TENDER OFFER FOR ALL THE ORDINARY SHARES OF UNIPOLSAI ASSICURAZIONI S.P.A. LAUNCHED BY UNIPOL GRUPPO S.P.A.

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Final Results of the Offer

Achievement of 94.916% of the share capital of UnipolSai Assicurazioni S.p.A.

Sell-Out Procedure and Delisting

Bologna, 30 April 2024 – Unipol Gruppo S.p.A. (the “**Offeror**” or “**Unipol**”), following what already communicated on April 26, 2024, announces, pursuant to Article 41, Paragraph 6, of the Issuers’ Regulation, the final results of the acceptances to the voluntary public tender offer (the “**Offer**”) launched by the Offeror, pursuant to Article 102 of the TUF, as subsequently amended and integrated, on all the ordinary shares (the “**Shares**”) of UnipolSai Assicurazioni S.p.A. (“**UnipolSai**” or the “**Issuer**”), other than those already held, directly and indirectly, by the Offeror and the Treasury Shares held, directly and indirectly, by UnipolSai.

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. 23052 of 27 March 2024 and published on 5 April 2024 (the “**Offer Document**”).

Final Results of the Offer

Based on the final results communicated by Equita SIM S.p.A., as intermediary in charge of coordinating the collection of acceptances, at the end of the Acceptance Period (*i.e.* 26 April 2024) No. 274,937,646 Shares, representing approximately 9.716% of the Issuer’s share capital and equal to 65.651% of the Shares Subject to the Offer, were tendered to the Offer.

The Offeror has not purchased any Shares of the Issuer outside the Offer during the period between the Offer Document Date and the end of the Acceptance Period (*i.e.* 26 April 2024).

Therefore, on the basis of the final results and taking into account (i) the Shares tendered to the Offer, (ii) No. 179,631 Treasury Shares (equal to 0.006% of the share capital of the Issuer), and (iii) No. 2,410,749,524 Shares already held, directly and indirectly, by the Offeror (equal to 85.194% of

the share capital of the Issuer), the Offeror will hold a total amount of No. 2,685,866,801 Shares, equal to 94.916% of the Issuer's share capital.

The final results reported above reflect a revision downwards of No. 20,000 Shares compared with the provisional results of the Offer announced on 26 April 2024.

The final results confirm the achievement by the Offeror of an overall stake greater than 90% of the Issuer's share capital, but lower than 95% of the same share capital. Therefore, on the date hereof, it is confirmed that the conditions required for the fulfilment, by the Offeror, of the Obligation to Purchase pursuant to Article 108, Paragraph 2, of the Consolidated Law on Finance, are met.

Consideration and Payment Date

On the Payment Date, *i.e.* on 3 May 2024, the Offeror will pay to each shareholder adhering to the Offer a consideration in cash equal to Euro 2.700 *cum dividend* (the "**Consideration**") for each tendered share, in return for the simultaneous transfer of ownership of such shares to the Offeror, for a total disbursement, calculated on the basis of the Consideration, equal to Euro 742,331,644.20.

The Consideration will be paid by the Offeror to the account indicated by the Intermediary in Charge of Coordinating the Collection of Acceptances and transferred by the latter to the Appointed Intermediaries that will transfer the funds to the Intermediaries Depository for crediting to the accounts of their respective customers, in accordance with the instructions provided by the adhering shareholders in the Acceptance Form.

The Offeror's obligation to pay the Consideration under the Offer shall be deemed to have been fulfilled when the relative amounts have been transferred to the Appointed Intermediaries. The adhering shareholders will bear the entire risk that the Appointed Intermediaries or the Depository Intermediaries fail to transfer such amounts to the parties entitled thereto or delay such transfer.

Obligation to Purchase pursuant to Article 108, Paragraph 2, of the Consolidated Law on Finance and Delisting of the Shares

As mentioned above, the Offeror, as a result of the Offer, will come to hold an overall stake greater than 90%, but lower than 95%, of the Issuers' share capital. In this regard, the Offeror declared in the Offer Document, pursuant to Article 108, Paragraph 2, of the TUF, its intention not to restore a free float sufficient to ensure the regular trading of the Shares on the Euronext Milan. Therefore, as stated in the Warnings Section, Paragraphs A.9 and A.10, of the Offer Document and in Section F, Paragraph F.1.1, of the Offer Document, the Offeror hereby announces that:

- (i) the legal requirements for the fulfilment of the Obligation to Purchase pursuant to Article 108, Paragraph 2, of the Consolidated Law on Finance have been met and, thus, the Offeror will be required to purchase the remaining Shares from the Issuer's shareholders so requesting, for a consideration per Share equal to the Consideration, as better specified below; and
- (ii) in accordance with Article 40-*bis*, Paragraph 3, let. b) of the Issuers' Regulation, the Reopening of the Terms will not occur.

The procedure functional to the fulfilment of the Obligation to Purchase pursuant to Article 108, Paragraph 2, of the Consolidated Law on Finance (the "**Sell-Out Procedure**"), will be carried out in compliance with the modalities provided for by the applicable laws and regulations and within the

terms that will be agreed with Borsa Italiana pursuant to Article 50-*quinquies*, Paragraph 1, first sentence, of the Issuer's Regulation.

Through the Sell-Out Procedure, the Offeror will purchase, at the relevant payment date (the "**Sell-Out Payment Date**"), the remaining Shares from the requesting shareholders, at a consideration per Share that: (i) will be determined by Consob pursuant to Article 108, Paragraph 4 of the TUF and Article 50, Paragraph 10 of the Issuers' Regulations; and (ii) will be equal to the Consideration of the Offer - without prejudice to the following - in compliance with Article 108, Paragraph 4, of the TUF and Article 50, Paragraph 4, let. c) of the Issuers' Regulation, since the Offeror (together with the Persons Acting in Concert) has acquired, as a result of the Offer, a number Shares lower than 90% of the Shares Subject to the Offer, but at least equal to 50% of the same Shares Subject to the Offer.

As announced to the market on 23 April 2024, UnipolSai Shareholders' Meeting - held on the same date - resolved upon the distribution of a dividend equal to Euro 0.165 per Share, whose record date will be on 21 May 2024 (with ex-dividend date on 20 May 2024 and payment date on 22 May 2024). As indicated in the Offer Document (see Warnings, Paragraph A.3, and Section E., Paragraph E.1.), should the payment date of the consideration relating to the Shares tendered during the Sell-Out Procedure pursuant to Article 108, Paragraph 2, of the TUF fall after the record date of the 2024 Dividend, the shareholders of the Issuer tendering their Shares during this procedure will tender to the Offeror ex-dividend Shares (*i.e.* not including the coupon relating to the Dividend 2024) and, as a result, will be entitled to receive an amount equal to Euro 2.535 for each tendered Share.

The Offeror shall transmit to Consob, pursuant to Article 50, Paragraph 10 of the Issuers' Regulation, the request to determine the consideration for the Sell-Out Procedure in accordance with the above mentioned legal and regulatory provisions.

As stated in the Warnings Section, Paragraphs A.10 and A.11, of the Offer Document, it should be noted that, pursuant to Article 2.5.1, Paragraph 6, of the Stock Exchange Regulation, Borsa Italiana will order the Delisting as from the first Trading Day following the Sell-Out Payment Date, unless, as result of the Sell-Out Procedure, the conditions required for the exercise of the Right to Purchase and the fulfilment of the Obligation to Purchase pursuant to Article 108, Paragraph 1, of the Consolidated Law on Finance are met. Specifically, if the Offeror comes to hold a total shareholding of at least 95% of the Issuer's share capital, the Offeror will exercise the Right to Purchase and simultaneously fulfil the Obligation to Purchase pursuant to Article 108, Paragraph 1, of the Consolidated Law on Finance, thus implementing the Joint Procedure. Pursuant to the aforementioned provision of the Stock Exchange Regulation, in such scenario, Borsa Italiana will suspend and/or revoke the Shares from listing on the Euronext Milan, taking into account the timing required for the completion of the Joint Procedure.

The Offeror will provide further information on the manner and timing of the Sell-Out Procedure, as well as the timing of the Delisting by a specific subsequent press release, as soon as Consob has determined the consideration for the residual Shares in accordance with the combined provisions of Article 108, Paragraph 4, of the TUF and Article 50 of the Issuers' Regulations.

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For detailed information on the Offer, please refer to the Offer Document, which is available to the public for consultation:

- (i) at the Offeror's registered office in Bologna, Via Stalingrado 45;

- (ii) at the Issuer's registered office in Bologna, Via Stalingrado 45;
- (iii) at the registered office of the intermediary in charge of coordinating the collection of acceptances (*i.e.* Equita SIM S.p.A.) and of the appointed intermediaries;
- (iv) at the registered office of the appointed intermediaries;
- (v) on the Offeror's *website* www.unipol.it;
- (vi) on the Issuer's *website* www.unipolsai.com;
- (vii) on the *website* of the *global information agent* of the Offer www.morrowsodali-transactions.com.

The Offer is launched in Italy, since the Shares are listed on Euronext Milan, organised and managed by Borsa Italiana S.p.A., and it is addressed, without discrimination and on equal terms, to all shareholders of the Issuer.

*The Offer is not promoted or disclosed, directly or indirectly, in the United States of America, Australia, Canada, Japan or in any other Country in which the Offer is not permitted in the absence of authorisation by the competent local authorities or is in breach of rules or regulations (the "**Other Countries**"), nor by using any means of communication or international commerce (including, without limitation, the postal network, fax, telex, e-mail, telephone and internet) of the United States of America, Australia, Canada, Japan or of the Other Countries or any facility of any kind of the financial intermediaries of the United States of America, Australia, Canada, Japan or the Other Countries, or in any other manner.*

Copy of this press release, or any part thereof, as well as a copy of any document relating to the Offer (including the Offer Document), are not and shall not be sent, nor in any way transmitted, or in any way distributed, directly or indirectly, in the United States of America, in Australia, in Canada, in Japan or in the Other Countries. No person receiving the above documents shall distribute, send or dispatch them (either by post or by any other means or instrument of communication or international commerce) in the United States of America, Australia, Canada, Japan or the Other Countries.

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

This press release, as well as any other document relating to the Offer (including the Offer Document) do not constitute and shall not be construed as an offer of financial instruments addressed to persons domiciled and/or resident in the United States of America, Canada, Japan, Australia or in the Other Countries. No instrument may be offered or sold in the United States of America, Australia, Canada,

Japan or in the Other Countries without specific authorisation in accordance with the applicable provisions of the local laws of such Countries or of the Other Countries or waiver of such provisions.

Acceptance to the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by laws or regulations. It is the sole responsibility of the addressees of the Offer to comply with such provisions and, therefore, before accepting the Offer, to verify their existence and applicability by contacting their consultants. Any acceptance of the Offer resulting from solicitation activities carried out in breach of the above limitations shall not be accepted.

Unipol Gruppo

Unipol is one of the biggest insurance groups in Europe and the leading company in Italy in the non-life insurance sector, (especially in the MV and health businesses), with total premiums of €15.1bn, of which €8.7bn in non-life and €6.4bn in life (2023 figures). Unipol adopts an integrated offer strategy and covers the entire range of insurance products, operating primarily through the subsidiary UnipolSai Assicurazioni. The Group is also active in direct MV insurance (Linear Assicurazioni), transport and aviation insurance (Siat), health insurance (UniSalute) and supplementary pensions and covers the bancassurance channel (Arca Vita and Arca Assicurazioni). It also manages significant diversified assets in the property, hotel (Gruppo UNA), medical-healthcare (Centro Medico Santagostino) and agricultural (Tenute del Cerro) sectors. Unipol Gruppo S.p.A. is listed on the Italian Stock Exchange.

Unipol Gruppo

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