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Oggetto : Princes Group plc confirms the price range in relation to its IPO

Testo del comunicato

Vedi allegato

PRESS RELEASE

Princes Group plc confirms the price range in connection with its planned Initial Public Offering

Reggio Emilia, 22 October 2025 – Following the announcement on 10 October 2025 confirming the intention of its wholly owned subsidiary Princes Group Plc (“**Princes Group**”) to float, NewPrinces S.p.A. (“**NewPrinces**” or the “**Company**”) hereby confirms the price range for Princes Group’s planned initial public offering of its ordinary shares (the “**IPO**” or the “**Offer**”) and its intention to publish a prospectus in its final form (together with any supplementary prospectus, if relevant, the “**Prospectus**”), which is expected to be published later today.

Confirmation of the Offer Details

- The price range for the Offer has been set at 475p to 590p per ordinary share of Princes Group (the “**Ordinary Share(s)**”), implying an estimated market capitalisation at Admission (as defined below) of between approximately £1,162 million and £1,243 million (assuming completion of all reorganisation steps being undertaken in connection with Admission, including the capitalisation of outstanding shareholder loans, and no exercise of the over-allotment option);
- The Offer comprises up to 84,210,526 new Ordinary Shares to raise primary capital of up to £400 million to support Princes Group with further inorganic growth via acquisitions. In addition, up to a maximum of 12,631,578 new Ordinary Shares may be sold pursuant to an over-allotment option to raise capital of up to £60 million;
- Princes Group will apply for admission to listing on the equity shares (commercial companies) category of the UK Financial Conduct Authority’s (the “**FCA**”) Official list and to trading on the Main Market of the London Stock Exchange (“**Admission**”).
- The Offer will be a targeted offering to certain institutional investors in the United Kingdom and elsewhere outside the United States in reliance on Regulation S, as well as to ‘qualified institutional buyers’ (“**QIBs**”) in the United States pursuant to Rule 144A under the United States Securities Act of 1933, as amended (the “**US Securities Act**”);
- The Offer will also be made to retail investors resident in the United Kingdom only (in reliance on Regulation S under the Securities Act) through Retail Book Limited’s (“**RetailBook**”) partner network of investment platforms, retail brokers and wealth managers, subject to such partners’



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participation in the Offer (the “**Retail Offer**”). The Retail Offer is expected to open following publication of the Prospectus and have a minimum application size of £250. The latest time and date for receipt of applications for the Retail Offer is 4:30pm on 30 October 2025;

- The Company – which strongly believes in the long-term strategy of Princes Group – has indicated its intention to apply to subscribe for up to £200 million of offer shares in the Offer, to be scaled through the price range, at the final offer price. No legally binding commitment has been entered into between the Company and Princes Group. Information relating to the Company’s actual participation in the Offer and its holding of Ordinary Shares following Admission will be set out in the pricing statement;
- Each of the non-executive directors of Princes Group has agreed to subscribe for new Ordinary Shares outside of the Offer (subject to and conditional upon Admission) and each has entered into subscription letters with the Company in relation to such subscription;
- It is expected that conditional trading will commence by the end of October and that Admission will become effective and that unconditional dealings in the Ordinary Shares will commence at 8:00 a.m. (UK time) on 05 November 2025;
- Immediately following Admission, Princes Group expects it would have a free float that would make it eligible for inclusion in the FTSE UK indices;
- In connection with the Offer, each of Princes Group, its directors and the Company have entered into customary lock-up arrangements in respect of the Ordinary Shares. These lock-up periods are as follows:
 - Princes Group: 180 days following Admission
 - NewPrinces and Angelo Mastrolia (as ultimate beneficial owner): 180 days following Admission
 - Directors of Princes Group (other than Angelo Mastrolia): 360 days following Admission
- Any additional details in relation to the Offer would be disclosed in a Prospectus, which is expected to be published by Princes Group later today.

Prospectus Publication and Further information

A Prospectus is expected to be published today on the Princes Group website, subject to access restrictions in certain jurisdictions, at <https://www.princesgroupinvestors.com/ipo>.

For any further information on the IPO, please refer to the documents uploaded to the above link.





NewPrinces S.p.A.

Headquarters Via J. F. Kennedy, 16 – 42124 Reggio Emilia

Telephone: 0522.7901 • Fax: 0522.790266

Share capital: €43,935,050.00 fully paid up • REA of RE no. 277595 • VAT no. and T.C.: 00183410653



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NewPrinces and Princes Group will provide the market with further announcements in due course in respect of the subsequent stages of the process.

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This press release is available on the Company's website at www.newprinces.it and on the authorised storage mechanism eMarket Storage at www.emarketstorage.com.

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NewPrinces Group

NewPrinces Group is a leading multinational, multi-brand, multi-product and multi-channel player in the Italian and European food industry, with a portfolio of more than 30 historic and internationally recognised brands. The Group is a leader in several categories, including pasta and bakery products, dairy products, fish and canned food, edible oils, drinks, ready meals and specialty products such as infant nutrition and wellness foods.

With an established presence in 4 key markets and exports to more than 60 countries, NewPrinces Group serves more than 30,000 of Europe's leading retailers. In 2024, the Group generated revenues of € 2.8 billion, thanks to a workforce of more than 8,000 employees and 32 plants spread across Italy, the UK, Germany, France, Poland and Mauritius.

NewPrinces, with its strong production and distribution network, is one of the leading players in the European food industry, with a clear focus on innovation and quality.

For more information, please visit: www.newprinces.it and www.princesgroup.com.





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The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Neither this announcement, nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any shares referred to in this announcement except solely on the basis of the information contained in a Prospectus, including the risk factors set out therein, that is expected to be published later today by Princes Group.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan. This announcement does not constitute or form part of any offer to sell or issue, or any invitation or solicitation of an offer to buy, securities to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful, including the United States, Australia, Canada or Japan. The securities referred to herein have not been, and will not be, registered under the US Securities Act. The securities referred to herein may not be offered or sold in the United States, except to QIBs as defined in, and in reliance on, Rule 144A under the US Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. There will be no public offer of securities in the United States.

In the United Kingdom, this announcement is being distributed only to, and is directed only at, persons who: (A) (i) are "investment professionals" specified in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**") and/or (ii) fall within Article 49(2)(a) to (d) of the Order (and only where the conditions contained in those Articles have been, or will at the relevant time be, satisfied); and (B) are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018; and (C) persons to whom it may otherwise lawfully be communicated (all such persons being "**Relevant Persons**").

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This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Princes Group's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Princes Group's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur or the Company's or the Princes Group's actual results, performance or achievements might be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. The Company, each member of the Princes Group, and all of such persons' affiliates or their respective directors, officers, employees, agents or advisers expressly disclaim any obligation or undertaking to update, review or revise any such forward-looking statement or any other information contained in this announcement, whether as a result of new information, future developments or otherwise, except to the extent required by applicable law.

Nothing contained herein constitutes or should be construed as (i) investment, tax, accounting or legal advice; (ii) a representation that any investment or strategy is suitable or appropriate to your individual circumstances; or (iii) a personal recommendation to you.

For the avoidance of doubt, the contents of the Company's and the Princes Group's website, including the websites of the Company's and the Princes Group's business units, or any website directly or indirectly linked to the Company's and the Princes Group's websites, are not incorporated by reference into, and do not form part of, this announcement.



