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Oggetto : Pricing and Offer Size Princes Group IPO

Testo del comunicato

Vedi allegato

PRESS RELEASE

Princes Group plc confirms the Offer Size and Pricing of the Offer

Reggio Emilia, 31 October 2025 – Following the announcement on 22 October 2025, NewPrinces S.p.A. (“**NewPrinces**” or the “**Company**”) confirms the successful pricing of the Princes Group plc’s (“**Princes Group**”) initial public offering of its ordinary shares (the “**IPO**” or the “**Offer**”) at 475 pence per ordinary share (the “**Offer Price**”).

Based on the Offer Price, Princes Group’s market capitalisation will be approximately **£1,162 million** – excluding any ordinary shares of Princes Group (the “**Ordinary Shares**”) that may be issued and allotted pursuant to the over-allotment option – at the commencement of conditional dealings on the main market for listed securities of the LSE.

NewPrinces was allocated 42 million of newly issued Ordinary Shares at the Offer Price, totaling an amount of c. **£200 million**, confirming its confidence in Princes Group’s strategy, management and growth trajectory. This investment represents a **highly accretive capital allocation decision** that both strengthens NewPrinces’ controlling position and **minimises the dilution** of its existing shareholders in Princes Group.

Concurrently, it is worth highlighting that part of the investment derived from the c. **£122 million in proceeds** which NewPrinces realised from the transfer of Princes France SAS, Symington’s Limited and Newlat GmbH to Princes Group at the time of admission. These proceeds were redeployed into NewPrinces’ participation in the Offer.

Given the investment in the IPO and the conversion of the shareholder loans between NewPrinces and Princes Group, NewPrinces will retain **82.7%** of the issued share capital of Princes Group at the time of admission, prior to any Ordinary Shares that may be issued and allotted pursuant to the over-allotment option¹.

By investing at a highly competitive valuation, NewPrinces shareholders will benefit from a privileged entry point into a newly listed company with significant upside potential. The structure of the investment allows NewPrinces to preserve its strategic influence while participating directly in the **potential upside of Princes Group’s share price** as the company executes its growth plan.

This participation consolidates NewPrinces’ role as a **long-term, active industrial shareholder**, fully aligned with the interests of institutional investors participating in the IPO.

¹ Assuming the over-allotment option is exercised in full, NewPrinces shareholding will reduce to 81.3% of the outstanding share capital of Princes Group at the conclusion of the over-allotment period.





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



Company subject to management and coordination by Newlat Group S.A. pursuant to articles 2497 et seq. of the Italian Civil Code

Angelo Mastrolia, Executive Chair, commented:

"Today's listing is just the beginning of what we expect will be a period of exciting growth and value creation for Princes.

I would like to sincerely thank all our new investors for the trust they have placed in us. Their confidence reflects a shared belief in Princes' strong fundamentals and our long-term strategy. We have a clear path to delivering on our strategic objectives and are ready to execute our next phase of growth. We have identified a strong pipeline of potential acquisitions, which we can pursue in a short timeframe and which will create additional synergies. At the same time, we will continue with our efforts to modernise, enhance and expand Princes' operations and extensive portfolio of brands. As majority shareholder, NewPrinces has invested in the IPO alongside new investors, demonstrating our shared commitment and confidence in the company's future success.

NewPrinces' c. £200 million investment at the Offer Price reflects our unwavering confidence in Princes Group's growth potential and in the management team's ability to deliver sustainable, profitable expansion. By investing decisively at a very attractive valuation, we have protected our shareholders from dilution, while ensuring they participate directly in the potential upside from the appreciation of Princes Group's shares in the public markets.

In addition to thanking our investors, I want to express my gratitude to all Princes colleagues and the management team. Without their hard work, dedication and commitment, today would not have been possible. Together, we are building a stronger, more dynamic Princes, ready to deliver on its promise of growth and value creation for years to come."

Offer highlights:

- The Offer Price has been set at 475 pence per Ordinary Share, equating to a market capitalisation of approximately £1,162 million (excluding any Ordinary Shares that may be issued and allotted pursuant to the over-allotment option) at the commencement of conditional dealings.
- The Offer comprises 84,210,526 new Ordinary Shares to raise primary capital of approximately £400 million of gross proceeds, to support Princes Group with further inorganic growth via acquisitions.
- Immediately following admission, Princes Group's issued share capital will be 244,702,956 Ordinary Shares (excluding any Ordinary Shares that may be issued and allotted pursuant to the Over-allotment Option).
- The Offer included a retail offer, using Retail Book Limited for distribution to retail investors in the United Kingdom (the "**Retail Offer**"). Of the 84,210,526 Ordinary Shares subscribed for in the Offer, 2,884,889 Ordinary Shares will be issued to retail investors through the Retail Offer, raising approximately £14 million.





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- Assuming that the over-allotment option is exercised in full, the final offer size will be £420 million
- NewPrinces has subscribed for £200 million worth of Ordinary Shares as part of the Offer. As a result, there is expected to be a free float of approximately 13% (excluding any Ordinary Shares that may be issued and allotted pursuant to the over-allotment option) immediately following admission.
- In connection with the Offer, each of Princes Group, its directors and NewPrinces 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, Angelo Mastrolia (as ultimate beneficial owner): 180 days following admission
 - Directors (other than Angelo Mastrolia): 360 days following admission

Admission and Dealings

- Commencement of conditional dealings in the Ordinary Shares on the London Stock Exchange is expected to take place at 8:00 a.m. on 31 October under the ticker PRN (ISIN: GB00BVZNY531). Investors should note that only those who applied for and were allocated Ordinary Shares in the Offer will be able to deal in the Ordinary Shares on a conditional basis. Retail investors should consult their relevant intermediary to confirm the extent to which such intermediary is able to facilitate their participation in conditional dealings.
- Admission to the equity shares (commercial companies) category of the official list of the FCA and to trading on the main market for listed securities of the LSE, and the commencement of unconditional dealings in the Ordinary Shares on the LSE, is expected to occur at 8.00 a.m. on 5 November 2025.
- All dealings in the Ordinary Shares before the commencement of unconditional dealings will be of no effect if Admission does not take place and such dealings will be at the sole risk of the parties concerned.
- The pricing statement related to the Offer will be published today on Princes Group's website at <https://www.princesgroupinvestors.com/ipso>, subject to certain access restrictions.

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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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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.

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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.



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