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Societa' : PIU' MEDICAL

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Oggetto : INTERIM COMMUNICATION DURING THE
STABILIZATION PERIOD

<i>Testo del comunicato</i>

Vedi allegato



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INTERIM COMMUNICATION DURING THE STABILIZATION PERIOD

Castronno (VA), 26 November 2025 - **Più Medical S.p.A.** (“**Più Medical**” or the “**Company**”), consolidation platform with a *buy-fix-scale* model active in the retail pharmacy sector and focused, as of the date of this press release, on the Lombardy region – based on the information disclosed by Banca Investis S.p.A. acting as the entity responsible for stabilisation activities relating to the offering of Più Medical ordinary shares on Euronext Growth Milan – announces that Banca Investis has carried out stabilisation transactions (as defined in Article 3, paragraph 2, letter d) of the Market Abuse Regulation (EU/596/2014)) with regard to the offering of the financial instruments described below.

Issuer:	Più Medical S.p.A.
Financial instruments	Ordinary Shares ISIN IT0005676140
Offering size	1.950.000
Total number of shares subject to stabilization	275.000
Entity in charge of the stabilization activities	Banca Investis S.p.A.

Pursuant to Article 6, paragraph 2 of Delegated Regulation (EU) 2016/1052 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the conditions applicable to share buy-back programs and stabilization measures, Più Medical, based on the information provided by Banca Investis S.p.A., hereby discloses the data concerning the stabilization transactions carried out.

Stabilization transactions

Date	Total number of ordinary shares	Number of transactions	Price range (EUR)	Trading venue
20/11/2025	17.000	13	5,74 – 5,84	Borsa Italiana - Euronext Growth Milan
21/11/2025	14.000	17	5,76 – 5,94	Borsa Italiana - Euronext Growth Milan
24/11/2025	10.250	18	5,87 – 5,95	Borsa Italiana - Euronext Growth Milan





25/11/2025	6.000	10	5,93 – 5,95	Borsa Italiana - Euronext Growth Milan
26/11/2025	5.750	9	5,90 – 5,94	Borsa Italiana - Euronext Growth Milan

This press release is also issued on behalf of Banca Investis S.p.A. pursuant to Article 6(2) of Delegated Regulation (EU) 2016/1052.

For further information on Più Medical and the initial offering, please refer to the Admission Document published on November 18, 2025. The Admission Document is available on the website www.piumedical.com, in the “Investor Relations/IPO EGM” section.

The press release is available on the Company's website www.piumedical.com, in the “Investor Relations/Press Releases” section and at www.emarketstorage.it.

For the transmission and storage of Regulated Information, Più Medical uses the authorized SDIR eMarket Storage circuit (www.emarketstorage.it), managed by Teleborsa S.r.l. - with headquarters in Piazza di Priscilla, 4 - Rome.

CONTACTS

Investor Relator

Fabio Luigi Giordano
Viale Lombardia 62, 21040 Castronno (VA)
+39 0332 896059
investor@piumedical.com

Euronext Growth Advisor

Value track SIM S.p.A.
Via Masaccio 172/174, Firenze
ecm@value-track.vom

Specialist

Banca Investis S.p.A.
Via Broletto, 5, 20121 Milano
+ 39 0299968127
marco.pelosi@bancainvestis.com

MEDIA RELATIONS

Twister Communications Group
Via Valparaiso, 3 - 20144 Milano
Tel. +39 02438114200
Lucia Saluzzi, Luca Di Bitetto piumedical@twistergroup.it

The Company

Più Medical is a consolidation platform with a buy-fix-scale model, established in 2025 and focused on the retail pharmacy sector in Northern Italy. The Group currently manages a network of 16 pharmacies. The Group's activity focuses on the management and enhancement of local pharmacies through a centralized operating model that integrates industrial, managerial, and commercial expertise. Più Medical is characterized by an approach geared towards efficiency and profitability, based on structured processes, economies of scale, and a governance model capable of supporting future growth.



Più Medical S.p.A.

Viale Lombardia 62 – 21040 Castronno (VA)

Tel. +39 0332.896050

P. Iva e C.F. 04088410123

STABILIZATION LEGEND

In connection with the Offering, Banca Investis S.p.A. as a stabilization manager (the “**Stabilization Manager**”) or any of its agents, on behalf of the Joint Global Coordinators and Joint Bookrunners, may (but will be under no obligation to), to the extent permitted by applicable laws and regulations, effect transactions with a view to supporting the market price of the ordinary shares (the “**Ordinary Shares**”) during the stabilization period at a higher level than that which might otherwise prevail in the open market. The Stabilization Manager will not be required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, multilateral trading facility (including Euronext Growth Milan) or otherwise and may be undertaken at any time during the period starting on the date on which trading in the Ordinary Shares on Euronext Growth Milan commences and ending no later than 30 calendar days thereafter. Neither the Stabilization Manager nor any of its agents will be obligated to effect stabilizing transactions, and no assurance is given that stabilizing transactions will be undertaken. Such stabilizing transactions, if commenced, may be ceased at any time without prior notice. Save as required by law or regulation, neither the Stabilization Manager nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilization transactions in connection with the Offering. None of the Company, the Selling Shareholders or any of the Joint Global Coordinators and Joint Bookrunners makes any representation or prediction as to the direction or the magnitude of any effect that the transactions described above may have on the price of the Shares or any other securities of the Company. The Selling Shareholders will grant the Stabilization Manager, on behalf of the Joint Global Coordinators and Joint Bookrunners, the Over-Allotment Option, exercisable in whole or in part during a period of 30 calendar days after the date on which trading in the Shares on Euronext Growth Milan commences to purchase up to 275.000 Ordinary Shares, solely for the purposes of covering over-allotments or short positions, and stabilization activities if any, in connection with the Offer.

DISCLAIMER

This communication is not for 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), Canada, Australia and Japan (or in any other jurisdiction where it is unlawful to do so). This press release is not an offer for sale of securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or an exemption from registration under the Securities Act.

Più Medical S.p.A. (the “**Company**”) has not registered and does not intend to register any part of the offering in the United States or to conduct a public offering of any securities in the United States.

This document is an announcement and not a prospectus for the purposes of Regulation (EU) 2017/1129, as subsequently amended (the “**Prospectus Regulation**”), and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities of the Company in any member state of the European Economic Area or in the United Kingdom (each a “**Relevant State**”).

This announcement is only addressed to and is only directed at persons in Relevant States who are “qualified investors” (“**Qualified Investors**”) within the meaning of Article 2(e) of the Prospectus Regulation and, with respect to the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

In the United Kingdom, this announcement is being distributed to, and is only directed at, Qualified Investors (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**FPO**”), (ii) who fall within Article 49(2)(a) to (d) of the FPO or (iii) to whom it may otherwise lawfully be communicated (all such persons in (i) and (ii) above being together referred to as “**Relevant Persons**”).

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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 (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 shares have been subject to a product approval process, which has determined that such shares 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 to such target market (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares may decline and investors could lose all or part of their investment; the shares offer no guaranteed income and no capital protection; and an investment in the shares 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. The Target Market Assessment is without prejudice to the requirements of any contractual, legal, or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers (as defined below) will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels. Each distributor is responsible for undertaking its own target market assessment in respect of the shares and determining appropriate distribution channels.

This press release contains statements that are, or may be deemed to be “forward-looking statement”, projections, objectives, estimates and forecasts reflecting management's current views with respect to certain future events. Forward-looking statements, projections, objectives, estimates and forecasts are generally identifiable by the use of the words “may”, “will”, “should”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal”, or “target” or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Company's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the Company or any of the companies controlled by Più Medical (the “**Group Companies**”, and collectively the “**Group**”) participates or is seeking to participate. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results: forward-looking statements may and often do differ materially from actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions. All forward-looking statements included herein are based on information available to the Group as of the date hereof. No Group Company undertakes any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to any Group Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

No Prospectus will be published neither for the purposes of the private placement nor for the purpose of the admission to trading on Euronext Growth Milan (the “**Admission**”). Exclusively in connection with the Admission, the Company will publish a so called “admission document” pursuant to Euronext Growth Milan Rules for Companies. The date of Admission may be influenced by factors such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the offering for the person concerned.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is made by any of Value Track SIM S.p.A., Banca Investis S.p.A., or TP ICAP (collectively, the “**Managers**”), or any of their respective affiliates, directors, officers, employees, advisers or agents as to the accuracy or completeness or sufficiency of the



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