

Informazione Regolamentata n. 20053-73-2025	Data/Ora Inizio Diffusione 24 Dicembre 2025 19:55:25	Euronext Star Milan
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Societa' : TINEXTA

Utenza - referente : TINEXTANSS01 - MASTRAGOSTINO JOSEF

Tipologia : 3.1

Data/Ora Ricezione : 24 Dicembre 2025 19:55:25

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Oggetto : Assessment of the effects of the potential
change of control

Testo del comunicato

Vedi allegato



PRESS RELEASE

TINEXTA INITIATIVES IN LIGHT OF THE FULFILLMENT OF THE CONDITIONS PRECEDENT FOR THE COMPLETION OF THE TRANSACTION BETWEEN TECNO HOLDING, ADVENT AND NEXTALIA

Rome, 24 December 2025. Following the announcements made by Tinexta S.p.A. (the “**Company**” or “**Tinexta**”) on behalf of and at the request of Tecno Holding S.p.A. (“**Tecno Holding**”) on August 5th 2025 and today concerning, respectively, (i) the signing of binding agreements relating to the transfer by Tecno Holding of no. 17,777,695 Tinexta shares to a vehicle, Zinc BidCo S.p.A. wholly owned by Zinc TopCo S.p.A. (formerly Zinc TopCo S.r.l.) (the “**Buyer**”), a company indirectly controlled by investment funds managed by Advent International L.P. and Nextalia SGR S.p.A. (the “**Sale**”), and (ii) the fulfilment of all the conditions precedent to the completion of the Sale, the Company hereby announces that it has initiated and conducted the appropriate analysis and management activities relating to the effects arising from the potential change of control over Tinexta that would result from the completion of the Sale, as indicated in the essential information published in accordance with applicable regulations in relation to the shareholders’ agreement signed between Zinc TopCo S.p.A. (a corporate vehicle whose share capital is held directly and indirectly by Advent International L.P. and Nextalia SGR S.p.A.) and Tecno Holding.

In particular, the Company has engaged in discussions with the counterparties - whether its own or those of its subsidiaries - to financing, commercial or partnership agreements in force as of the date hereof that contain change of control clauses, both in order to comply with any notification obligations that may be required and to request, where possible, a waiver of the exercise of the rights to which the counterparties are entitled in the event of a change of control over Tinexta, such as accelerated repayment rights, withdrawal rights, or rights to exercise put or call options.

With regard to loan agreements, all waivers have been obtained from the banks with which loan agreements are in place.

With regard to the main commercial contracts, waiver requests have been sent to the counterparties and most of the counterparties have not yet responded.

With reference to the existing partnerships, upon the occurrence of a change of control of Tinexta, Intesa Sanpaolo S.p.A. shall be entitled to exercise a put option over the 9.52% stake held in Tinexta Innovation Hub S.p.A. The consideration to be paid by Tinexta to Intesa if the put option is exercised



is estimated at approximately Euro 48.3 million. Tinexta has informed Intesa that, should the Sale be completed, it will request Intesa to extend the period for exercising the put option until the 40th business day following the change of control, with payment of the relevant consideration to be made by September 30th 2026.

With reference to Lextel AI S.p.A., a subsidiary of Tinexta Visura S.p.A., the minority shareholders have waived their right to exercise the put option in the event of a change of control over Tinexta.

It is further disclosed that, upon completion of the Sale, the new board of directors of Tinexta, appointed by the Shareholders' Meeting held on December 27th 2025, with effectiveness conditional upon the effectiveness of the conditional resignations received by the Company from the majority of the directors previously in office, shall take office and will be composed as follows: Enrico Salza (Chairman), Pier Andrea Chevallard, Francesco Casiraghi, Lorenzo Santulli, Romina Guglielmetti (independent director), Francesco Canzonieri, Valetina Pippolo, Mariafrancesca De Leo (independent director), Elena Vasco, Maria Letizia Ermetes (independent director) and Marco Taricco (independent director).

This press release is available on the Company's website www.tinexta.com in the 'Media/Press Releases' section, as well as on the authorised storage mechanism 'eMarket STORAGE' (www.emarketstorage.com).

TINEXTA SpA

Tinexta is an industrial Group that offers innovative solutions for the digital transformation and growth of companies, professionals and institutions. Listed on the Euronext STAR Milan (MIC: MTAA), it is included in the European Tech Leader index as a high-growth tech company. Based in Italy and present in 12 countries from Europe to Latin America with over 3000 employees, Tinexta is active in the strategic Digital Trust, Cyber Security and Business Innovation sectors. As at 31 December 2024, the Group reported consolidated revenues of € 455 million, Adjusted EBITDA of € 111 million and Net profit of € 25 million.

tinexta.com | Stock ticker: TNXT, ISIN Code IT0005037210

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