

<p>Informazione Regolamentata n. 0097-64-2026</p>	<p>Data/Ora Inizio Diffusione 24 Aprile 2026 12:30:11</p>	<p>Euronext Milan</p>
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Societa' : CIR

Utenza - referente : CIRNSS02 - Claudio Patrian

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Data/Ora Ricezione : 24 Aprile 2026 12:30:11

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Oggetto : Press release pursuant to article 38, paragraph 2, of the Issuers' Regulation – Publication of the Offer Document

*Testo del comunicato*

Vedi allegato



comunicato stampa

## Press release pursuant to article 38, paragraph 2, of the Issuers' Regulation – Publication of the Offer Document

- **Price per share offered** : Euro 0.68;
- **Acceptance period** : from 8:30 a.m. (Italian time) on April 27, 2026 to 5:30 p.m. (Italian time) on May 18, 2026, included (unless the acceptance period is extended);
- **Date of payment of the price offered** : May 25, 2026 (unless the acceptance period is extended).

*Milan, April 24, 2026* - With reference to the voluntary public partial cash tender offer (the “Offer”), launched by CIR S.p.A. (“CIR” or the “Offeror” or the “Issuer”) pursuant to articles 102 et seq. of the Legislative Decree no. 58 of February 24, 1998, as subsequently amended and integrated (“TUF”), and to article 37 of the Regulation adopted by Consob with resolution no. 11971 of 1999, as subsequently amended and integrated (the “Issuers’ Regulation”) on a maximum amount of 50,000,000 shares of the Offeror, with no par value and fully paid-up, it is announced that Consob, with resolution no. 23957 of April 22, 2026, has approved the Offer document pursuant to Article 102, paragraph 4, of the TUF (the “Offer Document”).

It is also informed that the Offer Document, which contains a detailed description of the terms and conditions of the Offer as well as the procedures for participation, is being published today and made available to the public, together with the acceptance form, for consultation at the registered office of CIR in Milan, via Ciovassino, No. 1, as well as at the intermediary in charge of coordinating the collection of acceptances, Equita SIM S.p.A., in Via Filippo Turati no. 9, 20121, Milan, and at the offices of the Intermediaries Equita SIM S.p.A., Banca Monte dei Paschi di Siena S.p.A., e BNP Paribas, Italian Branch, as well as on the Issuer’s website at [www.cirgroup.it](http://www.cirgroup.it) in the “Governance/ Voluntary partial tender offer for CIR’s own shares” section.

It is further noted that, because the Offer is promoted by CIR, and therefore the Offeror and the Issuer are the same, the Issuer’s statement pursuant to Article 103, paragraph 3, of the TUF and Article 39 of the Issuers’ Regulation is not attached to the Offer Document.

Terms indicated with an initial capital letter shall have the meaning ascribed to them in the Offer Document.

The main elements of the Offer, as described in more detail in the Offer Document, are as follows:

### Shares eligible for tender

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The maximum number of 50,000,000 shares eligible for tender, which represent, as of the date of the Offer Document, 5.458% of CIR' share capital. All shares (identification codes: ISIN IT0000070786, XXITV0000172, XXITV0000180 and ISIN IT0005241762), except for 56,720,488 treasury shares held by CIR as of the date of the Offer Document, representing 6.19% of the ordinary share capital, are eligible for tender subject to the Offer and may therefore be tendered.

### Consideration

The consideration is Euro 0.68 per share and will be paid to the participants on the fifth trading day following the closing of the acceptance period, i.e., May 25, 2026 (unless extended), upon the simultaneous transfer of full ownership of the shares tendered. In the case of full acceptance of the Offer, the total disbursement will amount to Euro 34,000,000.00.

### Conditions for the Offer to be effective

The validity of the Offer is subject to:

- (A) the failure, by the first Trading Day following the end of the Acceptance Period, of (i) extraordinary events or circumstances at national and/or international level involving serious changes in the political, financial, economic, currency or market situation not already in existence on the Date of the Offer Document and which have substantially prejudicial effects on the Offer, on the operating conditions and/or the financial, economic and/or capital conditions of CIR and/or the companies forming part of the CIR Group, or (ii) acts, facts, circumstances, events or situations not already in existence on the date of publication of the Offer Document and such as to cause a detriment that materially affects the Offer, on the business conditions and/or the financial, economic or capital conditions of CIR and/or the CIR Group, as set out in the Annual Financial Report as at 31 December 2025, published on 3 April 2026 (the “**MAC Condition** ”); and/or
- (B) the failure to adopt and/or publish, by the first Trading Day following the end of the Acceptance Period, by institutions, bodies or competent authorities, of legislative, administrative (including obligations to make a takeover bid pursuant to Articles 106 et seq. of the TUF) or judicial acts or measures such as to preclude, limit or render more onerous, in whole or in part, even on a temporary basis, the ability of CIR and/or the CIR Group to complete the Offer;

((A) and (B), collectively, the “**Conditions for the Validity of the Offer** ”).

The MAC Condition also specifically includes all events or situations listed in points (i) and (ii) above that may occur as a result of, or in connection with, the ongoing international political crises, such as the Russia-Ukraine political-military crisis, the Arab-Israeli-Middle East conflict and/or trade friction regarding tariffs between the United States of America and various countries, including those of the European Union and the People's Republic of China, which, although in the public domain as at the Date of the Offer Document, could have adverse consequences for the Offer and/or for the patrimonial, economic, financial or operational position of the Offeror and its respective subsidiaries and/or associated companies and/or their regulatory capital adequacy, such as, by way of example only, the temporary suspension and/or closure of financial and production markets and/or commercial activities relating to the markets in which the Offeror or its parent companies, subsidiaries and/or associated companies operate, which have adverse effects on the Offer and/or result in changes to the patrimonial, economic,

financial or operational position of the Offeror or its respective subsidiaries and/or associated companies and/or to their regulatory capital adequacy.

The Offeror may waive or amend the terms of the Conditions for the Validity of the Offer, in whole or in part, at any time and at its sole discretion, within the limits and in accordance with the procedures set out in Article 43 of the Issuers' Regulations.

The Offer is not conditional upon the achievement of a minimum number of acceptances.

### **Acceptance Period**

Pursuant to Article 40, paragraph 2, of the Issuers' Regulation, the acceptance period for the Offer, agreed upon with Borsa Italiana S.p.A., will begin at 8:30 AM on April 27, 2026, and end at 5:30 PM on May 18, 2026, included, unless extended. Therefore, May 18, 2026, will be the last day to accept the Offer, unless extended.

### **Pro-Rata Allocation**

If, at the end of the Acceptance Period, the total number of shares tendered in acceptance of the Offer exceeds the maximum number of Shares subject to the Offer (and the Conditions for the Validity of the Offer have been satisfied or waived), a Pro-Rata Allocation shall take place, pursuant to which the Offeror shall purchase from all Shareholders the same proportion (equal to the Allocation Coefficient) of the Shares tendered by them in the Offer.

If the shares tendered in acceptance of the Offer by a single Shareholder are identified by different identification codes, in order to protect the positions accrued in relation to the possibility of exercising enhanced voting rights, in the event of a Pro-Rata Allocation, the Offeror shall withdraw shares from each Accepting Shareholder in the following order of priority:

- (i) firstly, shares identified by ISIN code IT0000070786 shall be withdrawn;
- (ii) secondly, shares pending registration in the CIR loyalty shareholders' register, identified by code XXITV0000172, shall be withdrawn;
- (iii) thirdly, shares registered in the CIR loyalty shareholders' register and pending the accrual of enhanced voting rights, identified by code XXITV0000180, shall be withdrawn;
- (iv) fourthly, Enhanced Voting Shares and Super Enhanced Voting Shares, identified by ISIN code IT0005241762, shall be withdrawn.

If an Accepting Shareholder intends to tender both Enhanced Voting Shares and Super Enhanced Voting Shares in the Offer, given that they share the same ISIN code, for the purposes of calculating the total number of voting rights by the Company, Enhanced Voting Shares shall be deemed to have been tendered first, and Super Enhanced Voting Shares thereafter. It is understood that the Company shall notify the market of the total number of voting rights resulting from the Offer and any Pro-Rata Allocation.

It is in any case understood that, in the event of the return of shares in the case of a Pro-Rata Allocation, the Accepting Shareholder shall be entitled to have returned to them shares carrying the same rights and/or entitlements (including, by way of example, the enhancement of voting rights pursuant to Article 127-quinquies of the TUF, or the accrual of the right to obtain the enhancement of voting rights, or the right to registration in the CIR loyalty shareholders' register) that such shares would have had in the absence of their tender in the Offer.

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*The dissemination, publication or distribution of this notice is prohibited in any jurisdiction where it would constitute a violation of the relevant applicable law.*

*The Offer is being launched exclusively in Italy and will be promoted on a non-discriminatory basis and on equal terms to all holders of CIR shares, as indicated in the communication published pursuant to article 102 of Italian Legislative Decree No. 58 of February 24, 1998, and better described in the Offer Document to be published pursuant to applicable regulations.*

*The Offer has not been and will not be promoted in the United States of America, Canada, Japan, Australia, as well as any other country where the promotion of such Offer and the tendering therein would not be in compliance with financial market or other local laws and regulations or would otherwise not be permitted in the absence of prior registration, approval or filing with the respective regulatory authorities (such countries including the United States, Canada, Japan and Australia, the “**Excluded Countries**”), nor by using domestic or international means of communication or commerce of the Excluded Countries (including, but not limited to, the postal network, fax, telefax, electronic mail, telephone and the internet), nor through any facility of any financial intermediary of the Excluded Countries, nor in any other manner. No action has been taken nor will be taken to make the Offer possible in any of the Excluded Countries.*

*A copy, in whole or in part, of any document relating to the Offer, including this press release, is not and shall not be sent, or in any way transmitted, or otherwise distributed, directly or indirectly, in the Excluded Countries. Any person who receives the above documents shall not distribute, send or dispatch them (either by mail or by any other means or instrument of communication or international commerce) in the Excluded Countries. Any document relating to the Offer, including this press release, does not constitute and shall not be construed as an offer of financial securities addressed to persons domiciled and/or resident in the Excluded Countries. No participation may be offered or sold in the Excluded Countries in the absence of specific authorization under applicable local law provisions of the Excluded Countries or a waiver thereof. This press release does not constitute an offer to sell or a solicitation of offers to buy or subscribe the shares.*

