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Societa' : CAREL INDUSTRIES

Utenza - referente : CARELINDUSN03 - Grosso Giampiero

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Oggetto : Athena FH S.p.A. launches the placement of 5,600,000 ordinary shares in CAREL Industries S.p.A.

*Testo del comunicato*

on behalf of Athena FH S.p.A.

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## PRESS RELEASE

### **Athena FH S.p.A. launches the placement of 5,600,000 ordinary shares in CAREL Industries S.p.A. representing approximately 5.0% of the Company's existing share capital**

**Padova, 20 May 2026.** Athena FH S.p.A. ("**Athena**" or the "**Selling Shareholder**") which holds 18.79% of the share capital of CAREL Industries S.p.A. ("**Carel**" or the "**Company**"), representing 24.59% of the total voting rights, announces today the launch of a placement of 5,600,000 ordinary shares (the "**Sale Shares**") of Carel, representing approximately 5.0% of the Company's existing share capital as of the date of this press release (the "**Placement**").

The Placement will be made to certain institutional investors (including in the United States to investors who are "qualified institutional buyers," as defined in Rule 144A of the United States Securities Act of 1933, as amended) by way of an accelerated bookbuilding process.

The Placement is part of Athena's active portfolio management and diversification strategy of its industrial and financial holdings portfolio, allowing for a partial monetisation in the context of the Company's significant growth trajectory. Carel remains Athena's main investment, reaffirming its continued long-term commitment as the Company's second-largest shareholder.

The bookbuilding process will commence immediately. The Selling Shareholder reserves the right to change the terms or timing of the Placement at any time. The Selling Shareholder will announce the outcome of the transaction upon its completion.

Goldman Sachs International and Mediobanca – Banca di Credito Finanziario S.p.A have been appointed to act as Joint Bookrunners in connection with the Placement (the "**Joint Bookrunners**").

Rothschild & Co is acting as financial advisor to the Selling Shareholder.

In connection with the Placement, the Selling Shareholder has agreed to a 180-day lock-up on any remaining Carel shares. The lock-up is subject to certain exceptions, including legal or regulatory requirements, corporate or capital reorganisations, takeover offers, certain strategic transactions, or transfer made by discretionary external managers. Any other disposals during the lock-up period require the prior consent of the Joint Bookrunners, not to be unreasonably withheld.

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