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Oggetto : Press release Unipol – The Board of Directors exercises its authorization to increase the share capital and sets the final terms and conditions

<i>Testo del comunicato</i>

Vedi allegato

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THE BOARD OF DIRECTORS EXERCISES ITS AUTHORIZATION TO INCREASE THE SHARE CAPITAL AND SETS THE FINAL TERMS AND CONDITIONS RIGHTS OFFERING TIMETABLE SET UNDERWRITING AGREEMENT RELATING TO THE CAPITAL INCREASE SIGNED

Milan, 7 October 2026

Unipol Assicurazioni S.p.A. (“**Unipol**” or the “**Company**”) announces that its Board of Directors, which met today, resolved, pursuant to the authorization granted to it under Article 2443 of the Italian Civil Code by the Extraordinary Shareholders’ Meeting of 30 July 2026, to increase the share capital in divisible form, against payment, for a maximum total amount, including share premium, of Euro 2,500,000,000.00, through the issue of ordinary shares with no par value and regular dividend entitlement (the “**New Shares**”), to be offered on a pre-emptive basis to eligible shareholders pursuant to Article 2441, paragraph 1, of the Italian Civil Code (the “**Capital Increase**”), and also approved the final timetable, terms and conditions thereof.

The commencement of the rights offering relating to the Capital Increase is subject to CONSOB’s approval of the prospectus relating to the Capital Increase (the “**Prospectus**”) and to the publication thereof.

The Board of Directors has set the price of the New Shares at Euro 20.56 per New Share (the “**Subscription Price**”), of which Euro 4.69 will be allocated to share capital and the remainder to share premium, through the issuance of up to 121,582,320 New Shares, to be offered to shareholders on a pre-emptive basis at a ratio of no. 10 New Shares for every no. 59 Unipol shares held (the “**Subscription Ratio**”).

The Subscription Price incorporates a discount on the theoretical ex-rights price (so-called theoretical ex-rights price – “**TERP**”) of Unipol shares equal to 18.75%, calculated according to standard methodologies, based on the reference price of Unipol shares on Borsa Italiana S.p.A. (“**Borsa**”) on 7 October 2026.

The aggregate amount of the Capital Increase will therefore be equal to Euro 2,499,732,499.20. Accordingly, if the New Shares are fully subscribed for and paid up, the Company’s share capital will be equal to Euro 3,935,571,385.42.

The pre-emptive rights to subscribe for the New Shares (the “**Rights**”), taking into account the 137,771 treasury shares held directly by the Company and the Rights subject to the waiver as described below, amount to no. 717,335,688 and will have ISIN code IT0005733370. In order to ensure the transaction balances, a wholly-owned subsidiary of Unipol has agreed to waive no. 49 Rights.

Subject to approval of the Prospectus, the offering timetable provides that the Rights may be exercised, failing which they will lapse, from 12 October 2026 (the ex-rights date) to 26 October 2026, both dates inclusive (the “**Subscription Period**”), and may be traded on Euronext Milan from 12 October 2026 to 20 October 2026 (both dates inclusive).

The timetable of the stock exchange offer of the Rights not exercised by the end of the Subscription Period, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, including the dates of the trading sessions on which the auction will be held (the “**Rights Auction**”), will be announced in a subsequent press release.

Once approved, the Prospectus will be made available in accordance with the terms and conditions prescribed by law at Unipol’s registered office in Bologna, Via Stalingrado no. 45, as well as on the Issuer’s website (www.unipol.com/en). The Company is also preparing an offering circular in English, intended for certain qualified institutional investors, in accordance with applicable regulations.

As previously announced on 29 June 2026, in order to facilitate the successful completion of the Capital Increase, the main shareholders party to the existing shareholders’ agreement concerning the Company, as well as other shareholders of the Company, collectively holding a shareholding equal to approximately 50.27% of the share capital, have undertaken irrevocable commitments to fully subscribe for all New Shares to which they are entitled in connection with the Capital Increase (the “**Subscription Commitments**”).

It is also announced that, as of today, the Company entered into the underwriting agreement (the “**Underwriting Agreement**”) relating to the Capital Increase with J.P. Morgan SE as Lead Global Coordinator, BNP PARIBAS as Joint Global Coordinator, and Deutsche Bank Aktiengesellschaft, Morgan Stanley & Co. International plc and Equita SIM S.p.A. as Joint Bookrunners (jointly, the “**Underwriters**”).

In particular, the Underwriters have undertaken, severally and not jointly, in accordance with the terms and conditions set out in the Underwriting Agreement, to subscribe for and pay for any New Shares remaining unsubscribed at the end of the Rights Auction, up to a maximum amount equal to the total amount of the Capital Increase, net of the value of the Subscription Commitments.

In line with market practice in similar transactions, the Underwriting Agreement contains clauses conditioning the effectiveness of the commitments under the Underwriting Agreement, as well as clauses granting the Underwriters the right to withdraw from the Underwriting Agreement, as described in the Prospectus.

This press release is available on the Company’s website and is distributed through the eMarket Storage system (www.emarketstorage.it/en).

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In any Member State of the European Economic Area, this communication is only addressed to and is only directed at qualified investors within the meaning of Prospectus Regulation, in that Member State, and no person that is not a qualified investor may act or rely on these materials or any of its contents.

*In the United Kingdom, this communication is being distributed to and is directed only at qualified investors within the meaning of Paragraph 15, Part 2, Schedule 1 of the Public Offers and Admissions to Trading Regulations 2024 (SI 2024/105), as amended from time to time, who are also (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) or (ii) high net worth entities, or other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, (all such persons together being referred to as “**Relevant Persons**”). The Securities are only available in the United Kingdom to, and any invitation, offer or agreement to purchase or otherwise acquire the Securities will be engaged in only with, the Relevant Persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this communication or any of its contents.*

*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 (collectively, 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 Rights and the New Shares have been subject to a product approval process, which has determined that the New 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 Rights and the New Shares may decline and investors could lose all or part of their investment; the Rights and the New Shares offer no guaranteed income and no capital protection; and an investment in the Rights and the New 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 offer. 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 Rights and the New Shares. Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Rights and the New Shares and determining appropriate distribution channels.

This document may contain specific forward-looking statements, such as statements that include terms such as "believe", "assume", "expect", "forecast", "project", "could", "will" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results, financial condition, development or performance of the Company to differ materially from those expressed or implied in such statements. In light of these uncertainties, readers should not rely on forward-looking statements. Except as required by applicable law, the Company undertakes no obligation to update, keep updated or revise the forward-looking statements contained in this announcement, or any part thereof, in order to adapt them to future events or developments subsequent to the date of this document.

The Underwriters or their respective subsidiaries, affiliates, or their respective directors, officers, employees, advisors, agents, or any other entity or person accept no responsibility for or make any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions contained in this announcement (or whether any information has been omitted from the announcement) or of any other information relating to the group, its subsidiaries or affiliates, whether written, oral, visual or electronic form, and in any manner transmitted or made available or for any loss in any way arising from any use of this announcement or its content or otherwise arising in connection therewith. Accordingly, each of the Underwriters and the other persons mentioned above disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising from tort or contract, or which they might otherwise be held liable for in connection with this announcement and/or any such statement.

The Underwriters are acting exclusively for the Company and no one else in connection with any transaction referred to in this announcement. They will not consider any other person as their respective client in connection with such transaction and will not be liable to any person other than the Company for providing the protection offered to their respective clients, nor for providing advice in relation to the Capital Increase, the content of this document or any transaction, arrangement or other matter referred to in the announcement herein.

Unipol Group

It is one of the leading insurance groups in Europe as well as being leader in Italy in the non-life insurance business (especially MV and health), with total premiums of €17.4bn that include €9.6bn in non-life income and €7.8bn in life income (2025 figures). It takes an integrated approach to cover the entire range of insurance products and services, mainly operating through the parent company Unipol Assicurazioni, UniSalute (the leading health insurer in Italy), Linear (direct MV insurance), Arca Vita and Arca Assicurazioni (life and non-life bancassurance through the branches of BPER), SIAT (transport insurance) and DDOR (insurance company operating in Serbia). It also operates in the real estate, hotel (UNA Italian Hospitality), medical-healthcare (Santagostino) and viticultural (Tenute del Cerro) sectors. The ordinary shares of Unipol Assicurazioni S.p.A. have been listed on the Italian Stock Exchange since 1990, and are also on the FTSE MIB® and MIB® ESG indexes.

Unipol Group

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