

COMMUNICATION ISSUED BY PIOVAN S.P.A. AT THE REQUEST OF AUTOMATION SYSTEMS S.P.A.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS PROHIBITED IN ANY JURISDICTION IN WHICH IT CONSTITUTES A VIOLATION OF APPLICABLE LAW

MANDATORY TENDER OFFER ON THE ORDINARY SHARES OF PIOVAN S.P.A. PROMOTED BY AUTOMATION SYSTEMS S.P.A.

PRESS RELEASE

pursuant to Article 38, paragraph 1, of the Regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented ("Issuers' Regulation")

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SUSPENSION OF THE REVIEW PERIOD

Milan, 3 February 2025 – With reference to the offer document (the "Offer Document"), intended for publication, filed with CONSOB on 29 January 2025 by Automation Systems S.p.A. (the "Offeror") and related to the mandatory tender offer under Article 106 of the Legislative Decree 24 February 1998, no. 58 (respectively, the "Offer" and the "CFA") on the ordinary shares of Piovan S.p.A., the Offeror hereby announces that, on the date hereof, CONSOB notified the suspension of the time limit for the review period – in any case for no more than 15 days starting from the date hereof – in order to acquire, pursuant to Article 102, paragraph 4, of the CFA, certain additional information.

The reopening of the review period will be promptly disclosed to the market.

This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe for, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Piovan S.p.A. will be made in any country in breach of the regulations applicable therein.

The Offer will be launched through the publication of the relevant Offer Document subject to CONSOB's approval. The Offer Document will contain the full description of the terms and conditions of the Offer, including the terms and conditions of acceptance. The publication or dissemination of this communication in countries other than Italy may be subject to restrictions under applicable law and therefore any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable laws. To the maximum extent permitted under applicable laws and regulations, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of such restrictions by the relevant persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different

from that which would have been disclosed if the notice had been prepared under the laws of countries other than Italy.

No copy of this notice of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local law may give rise to civil, criminal or regulatory risks to the extent that information relating to the Offer is transmitted or made available to shareholders of Piovan S.p.A. in such country or any other country where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, trustee or trustee) is required not to post or otherwise transmit or distribute the same to or from any such country.