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BasicNet S.p.A. – Permira, a global private equity fund, undertakes a strategic investment in K-Way S.p.A.

Turin, February 28, 2025 – BasicNet and Permira, a global private equity fund, have executed an agreement regarding Permira's acquisition of a significant minority stake in K-Way S.p.A. as announced on October 25, 2024.

K-Way S.p.A. is now indirectly held for approximately 60% by BasicNet and for approximately 40% by Permira through its Permira Growth Opportunities II fund, and for a stake lower than 0.5% by a number of key managers of K-Way S.p.A.

As part of the transaction, the Enterprise Value of K-Way, including IFRS 16, was valued at Euro 505 million. As of today's date, following the standard adjustments based on the calculation of the net financial position and net working capital, the consideration for the transaction in favour of the BasicNet Group is Euro 192 million.

In execution of the agreements, according to the terms announced on October 25, 2024:

- K-Way Topco S.r.l. was incorporated - directly held by BasicNet, Permira and a number of key managers of K-Way - in addition to two further companies K-Way MidCo S.p.A. and K-Way BidCo S.p.A., directly and indirectly held by K-Way Topco S.r.l. respectively. The sub-holding K-Way BidCo S.p.A. holds the entire share capital of K-Way. These latter are expected to be merged in the coming months;
- BasicNet granted K-Way BidCo S.p.A. a vendor loan of Euro 65 million; and
- BasicNet, Permira, the key managers, K-Way Topco S.r.l., K-Way MidCo S.p.A. and K-Way BidCo S.p.A. have entered into the shareholders' agreement concerning the management and ownership structure of K-Way S.p.A. and of the companies that directly and indirectly hold the entire capital of K-Way S.p.A.

Marco Boglione and BasicWord S.r.l. have made - with respect to Permira Strategic Growth Topco S.à r.l. RAIF - voting commitments at the Shareholders' Meetings of BasicNet S.p.A. in relation to resolutions concerning the listing of K-Way S.p.A. or of companies that directly and indirectly hold the entire capital of K-Way S.p.A. These commitments are the subject of separate disclosures in accordance with law.

The consideration for the transaction will improve the Group's net financial position and be used to support Group development projects.

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The indicators used in this press release are defined as follows:

Net Financial Position	Total of current and medium/long-term financial payables, less cash and cash equivalents and other current financial assets.
Net Working Capital	The sum of trade receivables, trade payables, inventories, and other current assets and liabilities not included in net financial position.
Enterprise Value including IFRS 16	value of the company increased by the value of payables for the application of IFRS 16.

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