

PRESS RELEASE PUBLISHED BY IL SOLE 24 ORE S.P.A. AT THE REQUEST OF ZENIT S.P.A.

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VOLUNTARY PUBLIC TENDER OFFER LAUNCHED BY ZENIT S.P.A. ON ALL THE SPECIAL SHARES OF IL SOLE 24 ORE S.P.A

## PRESS RELEASE

pursuant to Article 36 of the Regulation adopted by CONSOB Resolution No. 11971 of May 14, 1999 (the “Issuers’ Regulations”)

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DETERMINATION OF THE CONSIDERATION TO BE PAID IN THE CONTEXT OF THE JOINT PROCEDURE  
MODALITIES AND TERMS FOR THE EXERCISE OF THE PURCHASE RIGHT PURSUANT TO ARTICLE 111 OF  
THE CFA AND THE FULFILLMENT OF THE PURCHASE OBLIGATION UNDER ARTICLE 108, PARAGRAPH 1,  
OF THE CFA

DELISTING OF THE SPECIAL SHARES OF IL SOLE 24 ORE S.P.A. AS OF 7 AUGUST 2025

**Rome, 30 July 2025** – With reference to the voluntary totalitarian public tender offer (the “Offer”) launched by Zenit S.p.A. (the “Offeror”) pursuant to Articles 102 *et seq.* of the Legislative Decree No. 58 of 24 February 1998 (the “CFA”), concerning a maximum of 18,020,513 special shares (the “Shares” or “Special Shares”) of Il Sole 24 Ore S.p.A. (“Il Sole 24 Ore” or the “Issuer”), representing approximately 31.982% of the share capital represented by Special Shares of Il Sole 24 Ore, the Offeror hereby announces the following.

Capitalized terms used in this press release, unless otherwise defined, have the meanings ascribed to them in the offer document approved by CONSOB with resolution No. 23560 dated 21 May 2025 and published on 23 May 2025 (the “Offer Document”), available, *inter alia*, on the Issuer’s website ([www.gruppo24ore.ilssole24ore.com](http://www.gruppo24ore.ilssole24ore.com)).

### Determination of the Consideration for the Joint Procedure

Based on the final results of the Offer, as previously stated in the press release dated 2 July 2025 (the “Press Release on the Final Results of the Offer”), taking into account (i) the 11,926,537 Special Shares tendered to the Offer during the Acceptance Period (equal to 21.167% of the share capital represented by Special Shares); (ii) the 41,279,501 Special Shares already held by the Offeror and Persons Acting in Concert (equal to 73.261% of the share capital represented by Special Shares); and (iii) the 330,202 treasury Special Shares held by the Issuer (equal to 0.586% of the share capital represented by Special Shares of Il Sole 24 Ore), the Offeror and Persons Acting in Concert hold a total amount of n. 53,536,240 Special Shares, equal to 95.014% of the share capital represented by Special Shares of Il Sole 24 Ore.

It should also be noted that, in any case, Confindustria holds 9,000,000 ordinary shares of Il Sole 24 Ore, representing 100% of the share capital represented by ordinary shares. Accordingly, taking into account the 330,202 treasury Special Shares held by the Issuer, the Offeror and the Persons Acting in

Concert hold a total amount of n. 62,536,240 ordinary and Special Shares of Il Sole 24 Ore, equal to 95.700% of the share capital of Il Sole 24 Ore.

The legal requirements for the exercise of the Purchase Right and the fulfilling the Purchase Obligation under Article 108, paragraph 1, of the CFA through the implementation of the Joint Procedure have therefore been met. To this end, on 7 July 2025, the Offeror submitted a request to CONSOB for the determination of the consideration of the Joint Procedure pursuant to the combined provisions of Article 108, paragraph 4, of the CFA (as referred to in relation to the Purchase Right under Article 111, paragraph 2, of the CFA) and Article 50, paragraph 10, of the Issuers' Regulation (as referred to, in relation to the Purchase Right, under Article 50-*quater*, paragraph 1, of the Issuers' Regulation).

The Offeror hereby announces that CONSOB, by resolution no. 23649 dated 30 July 2025, pursuant to Article 50, paragraph 11, of the Issuers' Regulation, has determined the consideration for the exercise of the Purchase Right and the fulfillment of the Purchase Obligation under Article 108, paragraph 1, of the CFA, within the scope of the Joint Procedure, to be equal to the Consideration, *i.e.*, Euro 1.100 per each of the 2,809,557 Special Shares still outstanding, *i.e.*, those not tendered during the Offer Period and not acquired outside of the Offer by the Offeror, representing approximately 4.986% of the Issuer's share capital represented by Special Shares and equal to approximately 4.300% of the Issuer's share capital (the "**Residual Shares**").

#### **Modalities and Terms of the Joint Procedure**

In accordance with the Offer Document, the Offeror will therefore exercise the Purchase Right and, at the same time, will fulfill the Purchase Obligation under Article 108, paragraph 1, of the CFA, by carrying out the Joint Procedure in relation to all the Residual Shares, paying a consideration for each Residual Share equal to the Consideration of the Offer (*i.e.*, Euro 1.100 per Special Share) (the "**Consideration of the Joint Procedure**").

Taking into account the overall number of Residual Shares, the overall consideration of the Joint Procedure will be equal to Euro 3,090,512.70 (the "**Overall Consideration**").

The Overall Consideration will be deposited by the Offeror with Intesa Sanpaolo S.p.A. (the "**Bank**") on a bank account in the name of the Offeror and bound to the payment of the Overall Consideration.

The Joint Procedure will take place on 7 August 2025, when the Offeror will confirm to the Issuer that the funds have been deposited with the Bank and are available for payment of the Overall Consideration. On the same date, the ownership of the Residual Shares will be transferred to the Offeror, and the Issuer will record this in the shareholders' register pursuant to Article 111, paragraph 3, of the CFA.

Holders of the Residual Shares will be entitled to obtain payment of the Consideration of the Joint Procedure directly through their respective intermediaries. The obligation to pay the Consideration of the Joint Procedure will be deemed to have been fulfilled when the relevant amounts are transferred to the Appointed Intermediaries from which the Residual Shares subject to the Joint Procedure originate.

Holders of Special Shares bear the sole risk that the Appointed Intermediaries or the Custodian Intermediaries fail or delay to transfer the amounts to the entitled holders.

It should also be noted that – upon expiration of the five-year statute of limitations provided for under Article 2949 of the Civil Code, without prejudice to the provisions of Articles 2941 *et seq.* of the Civil Code – the right of holders of the Remaining Shares to obtain the Consideration of the Joint Procedure will be extinguished via statute of limitations and the Offeror will be entitled to obtain the refund of any portion of the Overall Consideration not collected by the entitled parties.

### **Delisting of the Special Shares**

The Offeror also hereby announces that, upon fulfilment of the Joint Procedure, pursuant to Article 2.5.1, paragraph 6, of the Stock Exchange Regulations, Borsa Italiana will order the suspension of the Special Shares from trading on Euronext Milan on 5 August 2025 and 6 August 2025, and their delisting starting from 7 August 2025.

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*The voluntary public tender offer described in this press release has been launched by Zenit S.p.A. on all the special shares of Il Sole 24 Ore S.p.A.*

*This press release does not constitute an offer to purchase or sell the special shares of Il Sole 24 Ore S.p.A.*

*The Offer is made through the publication of the related Offer Document approved by CONSOB. The Offer Document contains a complete description of the terms and conditions of the Offer, including the procedures for acceptance.*

*The Offer is promoted in Italy, since the special shares are listed on Euronext Milan, organized and managed by Borsa Italiana, and is made, on a non-discriminatory basis and on equal terms, to all shareholders of the Issuer.*

*The Offer will not be promoted or disseminated, directly or indirectly, in the United States of America, Australia, Canada, Japan or any other country where the Offer is not permitted in the absence of authorization from the relevant local authorities or would otherwise violate laws or regulations (the "Other Countries"), nor by using means of communication or international commerce (including, by way of example, postal network, fax, telex, e-mail, telephone or internet) of the United States of America, Australia, Canada, Japan or the Other Countries, nor through any structure of any of the financial intermediaries of the United States of America, Australia, Canada, Japan or the Other Countries, nor in any other manner.*

*Copies, whether whole or partial, of this press release, of the Offer Document, or of any document relating to the Offer, are not and must not be sent, nor in any way transmitted or otherwise distributed, directly or indirectly, in the United States of America, Australia, Canada, Japan or the Other Countries. Anyone receiving such documents must not distribute, send or transmit them (either by mail or by any other means or instrument of communication or commerce) into the United States of America, Australia, Canada, Japan or the Other Countries.*

*Tendering in the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided for by legal or regulatory provisions. It is the sole responsibility of the recipients of the Offer to comply with such laws and, therefore, prior to tendering in the Offer, to verify the existence and applicability of such provisions by contacting their own advisors. Tenders in the Offer resulting from solicitations carried out in violation of the above restrictions will not be accepted.*