

COMMUNICATION PUBLISHED BY SARAS S.P.A. ON BEHALF OF VARAS 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 SARAS S.P.A. LAUNCHED BY VARAS S.P.A.

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Press release pursuant to Article 102, paragraph 3, of Legislative Decree no.58 of 24 February 1998, as subsequently amended and supplemented (the “Consolidated Financial Act” or “CFA”) and Article 37-ter of the Regulation issued by CONSOB with Resolution no.11971 of 14 May 1999, as subsequently amended and supplemented (“Issuers’ Regulation”).

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OFFER DOCUMENT FILED WITH CONSOB

Milan, 19 June 2024 – Pursuant to and for the purposes of Article 102, paragraph 3 of the CFA and Article 37-ter of the Issuers’ Regulations, Varas S.p.A. (“**Varas**” or the “**Offeror**”), a company wholly owned by Varas Holding S.p.A., in turn wholly owned by Vitol B.V. (“**Vitol**”), hereby announces that on the date hereof it has filed with the *Commissione Nazionale per le Società e la Borsa* (“**Consob**”) the offer document (the “**Offer Document**”), intended for publication, related to the mandatory tender offer under Articles 106 and 109 of the CFA (the “**Offer**”) launched by Varas on the ordinary shares (the “**Shares**”) of Saras S.p.A. (“**Saras**” or the “**Issuer**”), a company with shares listed on the Euronext Milan, organized and managed by Borsa Italiana S.p.A.

The Offer relates to a maximum of 518,486,282 Shares, representing approximately 54.520% of the Issuer’s share capital, other than the No. 432,513,718 Shares, representing approximately 45.480% of the Saras’s share capital, already owned by Vitol (directly, No. 99,480,741 Shares, representing approximately 10.461% of the Saras’s share capital, and indirectly, though Varas, No. 333,032,977 Shares, representing approximately 35.019% of the Saras’s share capital) as of the date of this Notice.

The Offeror shall pay a consideration of Euro 1.60 for each Saras’ Share tendered to the Offer.

The Offer is promoted in Italy and extended to the United States of America in compliance with the tender offer rules of the United States of America, including Regulation 14E under the Securities Exchange Act of 1934, as amended, and, as applicable, the “Tier I” exemption or the “Tier II” exemption in respect of securities of foreign private issuers provided by, respectively, Rule 14d-1(c) and Rule 14d-1(d) under the Exchange Act.

The Offer Document will be published by Varas upon conclusion of CONSOB’s review carried out pursuant to Article 102, paragraph 4, of the CFA.

Pending publication of the Offer Document, unless otherwise specifically stated, please refer to the Offeror’s notice issued pursuant to Article 102, paragraph 1, of the CFA, and Article 37 of the Issuers’ Regulation and published on the Issuers’ website (www.saras.it), as well as on

the global information agent Georgeson S.r.l.'s website at www.georgeson.com,, which indicates the legal basis, terms and key elements of the Offer.

This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Saras 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 the approval of Consob. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.

The publication or dissemination of this notice 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 he, she or 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 law, 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 law of countries other than Italy.

No copy of this notice or 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 laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of Saras in such country or other countries 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 them to or from any such country.