

PRESS RELEASE PUBLISHED BY SARAS S.P.A. ON BEHALF OF VARAS S.P.A.

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MANDATORY TENDER OFFER ON THE ORDINARY SHARES OF SARAS S.P.A. LAUNCHED BY VARAS S.P.A.

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## PRESS RELEASE

### VARAS S.P.A. CROSSES THE THRESHOLD OF 50% OF THE ISSUER'S SHARE CAPITAL

**Milan, 5 August 2024** – With reference to the mandatory tender offer promoted by Varas S.p.A. (the “**Offeror**”) pursuant to Article 106 of the Legislative Decree 24 February 1998, no. 58 (the “**Offer**”) on the ordinary shares of Saras S.p.A. (“**Saras**” or the “**Issuer**”), the Offeror announces that it has exceeded on the date hereof – considering no. 19,549,922 Saras’ shares (equal to 2.056% of the Issuer’s share capital) tendered to the Offer until today and no. 466,133,360 Saras’ shares already held by the Offeror (equal to 49.015% of the Issuer’s share capital) on the date hereof – the threshold of 50% Issuer’s share capital, so coming to hold a total of no. 485,683,282 of Saras shares, equal to 51.071% of the Issuer’s share capital, and, therefore, the *de jure* control over the Issuer (*i.e.*, the majority of votes at the Shareholders’ Meetings of Saras).

The acceptance period of the Offer will expire on August 9, 2024.

Considering that the Offeror has reached a stake more than half of the Issuer’s share capital, it is hereby announced that, pursuant to and for the purposes of Article 40-bis, paragraph 1, let. b), number 1), of the Issuers’ Regulation, by the trading day following the payment date of the Offer, the acceptance period shall be reopened for the sessions of 20 August 2024, 21 August 2024, 22 August 2024, 23 August 2024 and 26 August 2024.

The Offer is aimed at the acquisition of the entire share capital of the Issuer and, in any event, at the delisting of the Issuer from the Euronext Milan. As indicated in the offer document approved by CONSOB with resolution no. 23188 of 10 July 2024 and published on 11 July 2024 (the “**Offer Document**”), if the requirements for delisting are not achieved as a result of the Offer, the Offeror reserves the right to achieve the delisting by other means, including the merger by incorporation of the Issuer into the Offeror (an unlisted company).

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The Offer Document, containing a detailed description of the terms and conditions of the Offer, is available for consultation:

- (i) at the Offeror’s registered office in Milan, Via Alessandro Manzoni n. 38;
- (ii) at the Issuer’s registered office in S.S. Sulcitana n.195 – Km. 19, 09018 – Sarroch (CA);
- (iii) at the registered office of the intermediary in Charge of Coordinating the Collection of Acceptances and the Appointed Intermediaries;

- (iv) at the registered office of the appointed intermediaries;
- (v) on the Issuer's website [www.saras.it](http://www.saras.it);
- (vi) on the website of the Global Information Agent of the Offer [www.georgeson.com/it](http://www.georgeson.com/it).

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*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.*