

*PRESS RELEASE ISSUED 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**

### **EXTENSION OF THE ACCEPTANCE PERIOD TO AUGUST 16, 2024**

**Milan, 8 August 2024** – With reference to the mandatory public tender offer launched by Varas S.p.A. (the “**Offeror**”) pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree 24 February 1998, No. 58 (respectively, the “**Offer**” and the “**CFA**”), concerning maximum no. 518,486,282 ordinary shares (the “**Shares**”) of Saras S.p.A. (“**Saras**” or the “**Issuer**”), other than the Shares directly held by the Offeror.

On the date hereof, taking into account (i) the no. 149,394,990 Shares tendered to the Offer until today, equal to 15.709% of the Issuer’s share capital, and (ii) the no. 474,625,674 Shares directly held by the Offeror, equal to 49.908% of the Issuer’s share capital, the Offeror will come to hold no. 624,020,664 Shares, equal to 65.617% of the Issuer’s share capital.

Unless otherwise defined in this press release, the capitalized terms shall have the meaning ascribed to them under the offer document approved by CONSOB with resolution no. 23188 of 10 July 2024 and published on 11 July 2024 (the “**Offer Document**”).

The Offeror announces, pursuant to Articles 36 and 43 of the Issuers’ Regulations, that it has been agreed with Borsa Italiana the extension of the Acceptance Period by 4 (four) additional Trading Days, therefore:

- (i) the Acceptance Period will end at 5.30 pm (Italian time) on August 16, 2024;
- (ii) the Payment Date will take place on August 23, 2024;
- (iii) the Reopening of the Terms, originally envisaged for the days of August 20, 21, 22, 23 and 26, 2024, will occur on August 26, 27, 28, 29 and 30, 2024; and
- (iv) the payment date following the Reopening of the Terms, originally scheduled for September 2, 2024, is set for September 6, 2024.

Therefore, the 16<sup>th</sup> of August 2024 is the last Trading Day for Saras shareholders to tender their Shares to the Offer, provided that, in the event of the Reopening of the Terms, if applicable, the 30<sup>th</sup> of August 2024 will be the last Trading Day to tender to the Offer.

The extension of the Acceptance Period is aimed at ensuring to the holders of Shares, especially among the general public, to benefit from a longer period of time to tender to the Offer.

The timetable below shows the main upcoming events related to the Offer.

Date	Event
16 August 2024	End of the Acceptance Period of the Offer.
By 16 August 2024 and in any event by 7:29 a.m. on 19 August 2024	Notice of the Provisional Results of the Offer
No later than 7:29 a.m. on by 22 August 2024	Notice of the Final Results of the Offer.
23 August 2024	Payment of the Consideration for the Shares tendered to the Offer during the Acceptance Period, as extended.
26 August 2024	Start of the Reopening of the Terms.
30 August 2024	End of the Reopening of the Terms.
By 30 August 2024 and in any event not later than 7:29 a.m. on 2 September 2024	Notice of the Provisional Results of Offer as a result of the Reopening of the Terms.
No later than 7:29 a.m. on 5 September 2024	Notice of the Final Results of the Offer as a result of the Reopening of the Terms.
6 September 2024	Payment of the Consideration for the Shares tendered during the Reopening of the Terms, as extended.

The Offeror hereby announces that the new Acceptance Form, amended to take into account the extended Acceptance Period, is available on the website of Saras ([www.saras.it](http://www.saras.it)) and on the website of the Global Information Agent ([www.georgeson.com/it](http://www.georgeson.com/it)). It should be noted that acceptances collected using the previous version of the Acceptance Form will be deemed valid and therefore it will not be necessary to sign the new Acceptance Form in place of the one signed at the time of acceptance.

Except for what is stated in this press release with respect to the extension of the Acceptance Period, all other terms and conditions of the Offer set out in the Offer Document, to which reference should be made for further information, remain unchanged.

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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 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.*