

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 90% OF SARAS S.P.A.'S SHARE CAPITAL MEANING IT IS NOW ABLE TO DELIST SARAS S.P.A. IN ACCORDANCE WITH THE APPLICABLE RULES

Milan, 26 August 2024 – Reference is made to the mandatory tender offer promoted by Varas S.p.A. (the “**Offeror**”) pursuant to Articles 102 and 106, paragraph 1, of the Legislative Decree 24 February 1998, no. 58 (the “**Offer**”) on the ordinary shares of Saras S.p.A. (“**Saras**” or the “**Issuer**”).

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**”).

Based on the acceptances to the Offer received today in the context of the period of Reopening of the Terms as well as based on the purchases of Saras shares made today outside the Offer by the Offeror, the Offeror announces hereby that it has exceeded the threshold of 90% Issuer’s share capital, coming to hold a total of no. 856,511,022 of Saras shares, equal to 90.064% of the Issuer’s share capital.

The Offeror does not intend to restore a free float sufficient to ensure the regular trading of the Issuer’s Shares. Therefore, following the end of the Reopening of the Terms, the Offeror will communicate, together with the results of the acceptances received during the Reopening of the Terms, the modalities and timing by which it will start the procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of the CFA (the so-called sell-out) or, should it come to hold at the end of the Reopening of the Terms, a stake at least equal to 95% of the Issuer’s share capital, will carry out the Joint Procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 1, of the CFA and the exercise of the Purchase Right (the so-called squeeze-out).

The Saras shares will be delisted as of the first trading day following the payment date of the procedure for the fulfilment of the Obligation to Purchase pursuant to Article 108, paragraph 2, of the CFA, or, in the event that the conditions for the Joint Procedure are met, in agreement with Borsa Italiana taking into account the expected timing for the exercise of the Purchase Right.

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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;
- (vi) on the website of the Global Information Agent of the Offer www.georgeson.com/it.

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.