



PRESS RELEASE

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**THE BOARD OF DIRECTORS EXERCISES DELEGATION TO INCREASE SHARE CAPITAL
FOR A TOTAL OF 139,999,962.75 EUROS
BY ISSUING 10,646,385 SHARES
AT AN ISSUE PRICE OF EURO 13.15**

**ENTRY INTO THE REGISTER OF COMPANIES OF THE MERGER BY ACQUISITION INTO
GPI S.p.A. OF ACCURA S.r.l., GBIM S.r.l. and PEOPLENAV S.r.l.**

Trento, 1 December 2022

GPI (GPI:IM), a company listed on the Euronext Milan market of the Italian Stock Exchange ("EXM"), leader in Information Systems and Services for the Health and Social Care sector, following the announcements made on 22 June and 31 October 2022, reports that today the Board of Directors of the Company, in exercising the mandate conferred upon it by the Extraordinary Shareholders' Meeting of last 31 October pursuant to Article 2443 of the Italian Civil Code, has resolved to increase the share capital in exchange for payment, in a non-divisible manner, to be offered, with the exclusion of option rights pursuant to Art. 2441 of the Italian Civil Code, 5th paragraph, exclusively to FM S.r.l. (the company's controlling shareholder), CDP Equity S.p.A. and other investors qualifying as "professional clients" pursuant to Consob Resolution No. 20307 of 15 February 2018, as amended.

In particular, the Shareholders' Meeting had determined that the issue price of the new shares to be issued in execution of the aforementioned proxy, including any premium, would be set by the Board of Directors at the lower of:

- (i) the volume weighted average price (VWAP) of the Company's shares recorded during the 6 (six) calendar months preceding the Board of Directors setting the issue price; and
 - (ii) the volume weighted average price (VWAP) of the Company's shares recorded during the 10 (ten) trading days prior to the Board of Directors setting the issue price, plus 10% (ten percent),
- on the understanding that where, in application of the above criteria, it should be higher than Euro 14.00 (fourteen/00), the issue price would be set at Euro 14.00 (fourteen/00).

The Board of Directors, therefore, taking the above into account, in application of the price determination criteria established by the Shareholders' Meeting, acknowledged that:

- (i) the volume weighted average price (VWAP) of the Company's shares recorded during the 6 (six) calendar months preceding today's meeting of the Board of Directors was Euro 13.15 (thirteen/15);

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(ii) the volume weighted average price (VWAP) of the Company's shares recorded during the 10 (ten) trading days prior to today's meeting of the Board of Directors, increased by 10% (ten percent), was Euro 14.85 (fourteen/85),

has set at Euro 13.15 (thirteen/15), the unit issue price of the new shares, of which Euro 0.48 (zero/48) to release the implied accounting parity and Euro 12.67 (twelve/67) by way of premium.

Consequently, as a result of rounding off, the delegation of authority granted to the Board of Directors is exercised for a total of Euro 139,999,962.75. The share capital will thus increase from Euro 8,780,059.60 to Euro 13,890,324.40 and will consist of a total of 28,906,881 ordinary shares.

As a result of the unit price of the shares as determined above and the resulting rounding down to the nearest whole unit, a total of 10,646,385 ordinary shares will be issued, of which:

- FM S.r.l., which has undertaken to subscribe them, will be allotted 2,661,596 shares for a total outlay of Euro 34,999,987.40;
- CDP Equity S.p.A, which has undertaken to subscribe them, will be allotted 5,323,193 shares for a total outlay of Euro 69,999,987.95;
- the Other Investors - as identified and coordinated by Banca Finint and meeting the requirements of "professional clients" pursuant to the Intermediaries Regulations adopted by CONSOB with resolution no. 20307 of 15 February 2018 and subsequent amendments - taken as a whole, will be allotted 2,661,596 shares for a total outlay of Euro 34,999,987.40.

Banca Finint has also made an irrevocable commitment to underwrite a portion of the capital increase for a maximum amount of €12,000,000 (twelve million) which, together with similar irrevocable commitments undertaken by the Co-Guarantors Mediocredito Trentino Alto Adige S.p.A. and SEAC Fin S.p.A. for a maximum amount of €11,500,000 each, is intended to cover the full subscription of the entire tranche of the capital increase to be allocated to the Other Investors.

The capital increase is expected to be executed in the week of 12-16 December, subject to the issuance by CONSOB of the order approving the prospectus for the admission of the newly issued shares to trading on Euronext Milan. The prospectus will be made available to the public in accordance with the applicable laws and regulations, under the terms that will be communicated at a later date.

The newly issued shares will be deprived of the benefit of enhanced voting rights, which may only be granted after the continuous period of at least 24 months (from the date of issue) provided for in the Articles of Association, in accordance with the terms and conditions regulated therein.

FM S.r.l. and CDP Equity S.p.A. have entered into lock-up commitments for a term of three years from the date of execution of the share capital increase, on all shares held by them on the same date, subject to certain exceptions.

The purpose of the capital increase is to provide the Company with the necessary resources to implement the new Strategic Business Plan 2022-2024, and was defined on the basis of the estimate made in relation to the presumed requirements of the Plan itself to support M&A transactions, including the acquisition of TESI (see the press release of 21 November 2022 in this regard), and other investments, mostly in the research and development sector.

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The minutes of the Board of Directors of Gpi, drawn up in the form of a public deed pursuant to Article 2443 of the Italian Civil Code, paragraph 3, once recorded in the Trento Register of Companies, will be made available to the public at the Company's registered office, on the website www.gpi.it under *Investors/Documents - Reserved capital increase 2022*, and on the authorised storage mechanism 1Info at www.1info.it.

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Further to what was communicated last 18 November, we inform you that each deed of merger by incorporation into GPI S.p.A. of ACCURA S.r.l., GBIM S.r.l. and PEOPLENAV S.r.l. has been registered with the competent Registers of Companies.

Therefore, the legal effects of such mergers, within the meaning of Article 2504-bis of the Italian Civil Code, paragraph 2, will take effect on 1 December 2022, while the tax and accounting effects will be backdated to 1 January 2022.

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*This press release does not constitute an offer or a solicitation to purchase or subscribe securities. In particular, this press release and the information contained herein do not constitute an offer or an invitation to subscribe or purchase securities in the United States of America, Australia, Canada or Japan as well as in any other country where such offer or solicitation is subject to authorization by the local authorities or prohibited by law. This press release, any part of it or its distribution may not be the basis of, or be invoked in connection with any contract or investment decision. The securities referred to have not been and will not be registered in the United States of America under the United States Securities Act of 1933 (as amended) (the "**Securities Act**"), or in Australia, Canada or Japan as well as in any other country where such offer or solicitation is subject to authorization by the local authorities or prohibited by law. The securities referred to therein may not be offered or sold in the United States of America or to U.S. persons, unless they are registered under the Securities Act or under an exemption to registration applicable under the Securities Act. No registration or approval has been obtained outside Italy. This document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129. A prospectus aimed at admission to trading of the newly issued ordinary shares of GPI S.p.A. will be published in accordance with applicable regulations.*

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GPI GROUP

GPI is the preferred partner for software, technologies and services for healthcare, social services and the public administration. Founded more than 30 years ago in Trento, GPI has grown through significant investments in M&A (in Italy and abroad) and R&D, which it carries out in partnership with leading Italian research centres and universities to share scientific, technological, functional and process knowledge applied to the e-health, e-welfare, well-being sectors.

Also drawing on the solutions and know-how gained from the companies that have joined its ecosystem, the Group has masterfully translated the needs of the healthcare industry into cutting-edge high-tech solutions and new service models that optimise prevention, diagnosis and care processes, improving people's lives.

The offer combines specialised IT expertise with advisory and design capabilities enabling it to operate in a range of business areas: Software, Care, Automation, ICT and Payment services.

The Company reported consolidated revenues of €326.9 million in 2021, with over 7,200 employees at year end and more than 2,700 customers in over 70 countries.

GPI was listed on Borsa Italiana in 2016 (AIM segment) and moved to the MTA (now EXM) market in 2018.

ISIN ordinary shares: IT0005221517

Press release available at www.gpi.it and www.1info.it

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