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PRESS RELEASE

Juventus: capital increase reserved for institutional investors approved for a maximum of 37,912,181 shares in support of the Strategic Plan

Reserved placement launched through *accelerated bookbuild offering*

Turin, 20 November 2025 – Juventus F.C. S.p.A. (“**Juventus**” or the “**Company**”) announces that the Board of Directors, held today, resolved to partially execute the mandate pursuant to Article 2443 of the Italian Civil Code granted by the extraordinary shareholders’ meeting on 7 November 2025, increasing, in a divisible manner, against payment, the Company’s share capital for a maximum nominal amount of Euro 1,516,487.24, through the issue of a maximum no. 37,912,181 new ordinary shares, with no par value, equal to approximately 10% of the issued shares (*pre-increase*), with the exclusion of option rights pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code (the “**Share Capital Increase**”), to be offered for subscription (i) to qualified investors (as defined in Article 2, paragraph 1, letter e) of Regulation (EU) 2017/1129, as subsequently amended and supplemented, or Regulation (EU) 2017/1129 as transposed into UK national law by the European Union Withdrawal Act 2018) in Italy, the European Economic Area and the United Kingdom; (ii) to institutional investors abroad, excluding the United States of America, Canada, Japan, Australia and any other country or jurisdiction in which the offer or sale of the shares subject to the Placement (as defined below) is prohibited by law or in the absence of exemptions, as well as (iii) in the United States of America, exclusively to qualified institutional buyers so-called QIBs in application of one or more available exemptions from the registration requirements under US law (collectively, the “**Institutional Investors**” and the “**Placement**”).

The capital increase follows the update of the estimates in the 2024/2025 - 2026/2027 Strategic Plan (the “**Strategic Plan**”) and is mainly aimed at (i) strengthening the capital structure; (ii) supporting the achievement of the objectives set out in the Strategic Plan itself, including further strengthening the brand internationally and gradually reducing debt; and (iii) maintaining maximum sporting competitiveness at Italian and international level.

The maximum number of 37,912,181 shares offered by the Company will be offered as part of a placement reserved for Institutional Investors to be carried out through an accelerated bookbuild offering procedure, without publication of a prospectus for public offering and/or listing, pursuant to the exemptions provided for by applicable laws and regulations.

The shareholder Exor N.V. (“**Exor**”), which holds approximately 65.4% of Juventus’ share capital equal to 78.9% of voting rights, has expressed its support for the Share Capital Increase to its full subscription and in any case to an extent such as not to result in a dilution of its shareholding. Subsequently, on November 11, 2025, the shareholder Tether Investments S.A. de C.V. (“**Tether**”), which holds approximately 11.5% of Juventus’ share capital equal to 7.0% of voting rights, has confirmed its willingness to participate in the Placement for an amount corresponding to its shareholding in Juventus’ share capital, while remaining available to consider a possible subscription of any unallocated portion of the Share Capital Increase.

For the purposes of the Placement of the shares offered for subscription pursuant to the Share Capital Increase, the Company has provided the Global Coordinator (as defined below) with specific instructions regarding the proportional participation of relevant shareholders who qualify as qualified investors (as identified on the basis of the data collected at the Shareholders’ Meeting held on 7 November 2025, as well as additional criteria determined by the Company). Furthermore, the Global Coordinator, as is customary in transactions of this nature, will engage with other qualified investors who may be interested in subscribing for the new shares, with the goal of strengthening the Company’s market profile, increasing the free float and trading liquidity of the stock, and broadening the shareholder base to include leading



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Italian and international investors of high standing, thereby also promoting greater stability and liquidity of Juventus stock.

The bookbuilding will commence immediately and Juventus reserves the right to close the Placement early and/or to change its terms at any time. The results of the Placement will be announced at the end of the accelerated bookbuild offering procedure.

The price of the shares subject to the Placement will be determined at the end of the bookbuilding procedure in accordance with the criteria established by the Board of Directors pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code. The independent auditor Deloitte & Touche S.p.A. has released its opinion on the pricing criteria pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code and Article 158 of Legislative Decree No. 58/1998.

In the event of full subscription of the newly issued shares, the share capital will amount to Euro 16,731,359.80, represented by no. 417,033,996 ordinary shares, with regular dividend rights and the same features as those already outstanding. The new shares subject to the Placement will be admitted to listing as of the date of issue on the Euronext Milan, organised and managed by Borsa Italiana S.p.A., being fungible with the Company's already listed ordinary shares.

In connection with the Placement, UniCredit Bank GmbH, Milan Branch will act as global coordinator and *sole bookrunner* ("**UniCredit**" or the "**Global Coordinator**").

In the context of the Placement, Juventus has entered into a lock-up commitment with UniCredit for a duration of 90 days in line with market practice in similar transactions.

The directors' explanatory report, the report on the market value of the issue price of the shares issued by the independent auditors (Deloitte & Touche S.p.A.) and the minutes of the Board of Directors' meeting drawn up in notarial form will be made available to the public at the Company's registered office in Turin, via Druento no. 175, on the Company's website (www.juventus.com, Club, Investor, Financial statements and Prospectus, Extraordinary operation) as well as on the authorized storage site "1Info" (www.1info.it).

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Juventus and Exor are related parties as Exor is the controlling shareholder of Juventus. The subscription by Exor of a portion of the Share Capital Increase, made on the same terms as the other subscribers, has been subjected, pursuant to the "Procedure for the management of related party transactions" adopted by Juventus, to the Board of Directors' approval, following the reasoned positive opinion issued by the Committee for related party transactions. Being a significant related party transaction (*operazione di maggiore rilevanza*), an information document will be published according to the terms and procedures provided for by the applicable laws and regulations.

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IMPORTANT INFORMATION

This announcement is not for publication, distribution or release, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), Canada, Australia or Japan or any other jurisdiction where such an announcement would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States without registration thereunder or pursuant to an available exemption therefrom. Neither this document nor the information contained herein constitutes or forms part of an offer to sell, or the solicitation of an offer to buy, securities in the United States. There will be no public offer of any securities in the United States or in any other jurisdiction.

This announcement has been prepared on the basis that any offer of securities in the United Kingdom and in any Member State of the European Economic Area ("**EEA**") pursuant to the Prospectus Regulation (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of securities. The term "Prospectus Regulation" refers to Regulation (EU) 2017/1129 (such Regulation and its amendments, together with any delegated acts and implementing measures) and Regulation (EU) 2017/1129 as transposed into UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**"). This document is not a prospectus within the meaning of the Prospectus Regulation. No prospectus prepared in accordance with the Prospectus Regulation will be published in the future.

This publication, and any investment activity to which it relates, is only available to persons in EEA Member States who are "qualified investors" within the meaning of Article 2(e) of Prospectus Regulation (EU) 2017/1129 (as supplemented by Commission Delegated Regulation (EU) 2019/980 and Commission Delegated Regulation (EU) 2019/979) (the "**Qualified Investors**"). In the United Kingdom, this document is directed and addressed exclusively to those: (A) (i) who are "investment professionals" within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"); (ii) who fall within Article 49(2)(a) - (d) of the Order; or (iii) to whom it may otherwise be lawfully communicated; and (B) who are "qualified investors" within the meaning of Article 2 of the Prospectus Regulation, as part of the EU law retained, as defined in the European Union (Withdrawal) Act 2018 (all such persons together being referred to as "**Relevant Persons**"). The materials must not be used or relied upon: (i) in the United Kingdom by any person who is not a Relevant Person; and (ii) in any Member State of the European Economic Area by any person who is not a Qualified Investor.

This announcement is for informational purposes only and is not intended to constitute and does not constitute an offer or invitation to exchange, sell or a solicitation of an offer of subscription or purchase, or an invitation to exchange, purchase or subscribe for any financial instrument or any part of *the business* or *assets* described herein, any other participation or solicitation of any vote or approval in any jurisdiction, any inducement or recommendation to enter into any contract or commitment or investment decision whatsoever in relation to the potential transaction, nor will any sale, issuance or transfer of financial instruments in any jurisdiction in breach of the applicable law.

This announcement may contain certain forward-looking statements, estimates and forecasts that reflecting management's current views with respect to certain future events. Forward-looking statements, estimates and forecasts are generally identified by the use of the words "may," "will," "should," "plan," "expect," "anticipate," "estimate," "believe," "intend," "project," "goal" or "target" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include but are not limited to, all statements other than statements of



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historical facts, including, without limitation, those regarding the Company's and its group's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the Company and its group participate.

Due to these uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as prediction of actual results. The Company's ability to achieve its projected objectives or results depends on many factors beyond the control of *management*. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

All forward-looking statements included herein are based on information available to the Company as of the date hereof. No undertaking or obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law is accepted.

UniCredit Bank GmbH, Milan Branch (UniCredit) and its affiliates, directors, officers, employees, advisers or agents do not assume any responsibility of liability for or make any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information contained in this announcement or any other information relating to the Company, its subsidiaries or associated companies, or for any loss arising from any use of this announcement or its contents or in connection therewith.

UniCredit acts exclusively for the Company and shall not be responsible to any other party, except the Company, for providing the protections afforded to their respective clients or for providing advice in relation to any transaction or arrangement referred to in this announcement.

Solely for the purposes of the product governance requirements contained within: (a) Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures; and (d) in respect of firms which are subject to the requirements of the U.K. Financial Conduct Authority ("**FCA**"), the Handbook and Product Intervention and Product Governance Sourcebook and the relevant provisions of MiFID II as they form part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**U.K. MiFID II**"), (letters (a)-(d) together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract, or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the new ordinary shares (the "**New Shares**") have been subject to a product approval process, which has determined that the New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II. In respect of firms which are subject to U.K. MiFID II, references in this section to MiFID II shall mean the relevant provisions thereof as they form part of U.K. MiFID II; and (ii) eligible for distribution through all distribution channels as permitted by the Product Governance Rules (the "**Target Market Assessment**"). Any person subsequently offering, selling, or recommending the New Shares (a "distributor") should take into consideration the manufacturer's Target Market Assessments; however, a distributor subject to the MiFID II Product Governance Requirements is responsible for undertaking its own Target Market Assessment in respect of the New Shares (by either adopting or refining the manufacturer's Target Market Assessment) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Shares may decline and investors could lose all or part of their investment; the New Shares offer no guaranteed income and are not capital protected; and an investment in the New Shares is compatible only with investors who do not need guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of



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evaluating the merits and risks of such an investment and who have sufficient resources to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the transaction. Furthermore, it is noted that, notwithstanding the Target Market Assessment, UniCredit will only procure investors who meet the criteria of "professional clients" and "eligible counterparties". For the avoidance of doubt, the Target Market Assessment does not constitute: (a) a suitability or appropriateness assessment for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the New Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the New Shares and determining appropriate distribution channels.

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