PRESS RELEASE

Rekeep S.p.A.: full legitimacy and correct conduct of all corporate and supervisory bodies of the parent company MSC Società di Partecipazione tra Lavoratori S.p.A. confirmed

The Bologna Court rejects the petition filed by certain MSC minority shareholders regarding alleged management irregularities

Zola Predosa (Bologna), November 27, 2025 – With reference to the dispute arising solely from conflicting interests between the parent company MSC Società di Partecipazione tra Lavoratori S.p.A. ("**MSC**") and certain of its minority shareholders, **Rekeep S.p.A.** ("**Rekeep**"), leader of Italy's main integrated facility management group, announces that the **Bologna Court**, by decree of rejection No. 247/2025 dated November 24, 2025, has definitively **dismissed the petition under Article 2409 of the Italian Civil Code filed by certain MSC minority shareholders** in February 2024. The petition alleged serious irregularities in the conduct of MSC's Board of Directors, Board of Statutory Auditors and, in particular, its then Chairman, Claudio Levorato.

Following an extensive and detailed investigation phase, the Court confirmed the full legitimacy and correctness of the actions of MSC's governing and supervisory bodies and of its subsidiary Rekeep, which were found to have consistently acted in full compliance with the law, as well as in complete regularity and in the interests of their shareholders and all stakeholders. Accordingly, all alleged serious management irregularities claimed by MSC minority shareholders are deemed unfounded.

After nearly two years of proceedings and a thorough expert report ordered by the Bologna Court, the decree emphasizes that: "*(...) a clear and structured picture of the Group's economic and financial performance emerges, showing that, despite physiological liquidity pressures linked to the growth phase and investments made, the Company maintained an overall management balance consistent with sector dynamics and an operational capacity adequate to support ongoing activities"*.The strategies adopted are therefore "*consistent with established industrial and financial practices, combining asset disposals and rescheduling of debt maturities (...)*".

As to the Group's organizational structures, deemed inadequate by MSC's minority shareholders, the Court notes that the Group has "*(...) progressively built an organizational framework proportionate to its complexity, with board committees composed of independent members, formalized procedures and structured information flows, effective internal and collegial control systems, all tools suitable to ensure transparency, substantive correctness, and management continuity (...)*".

Furthermore, with regard to the alleged improper related-party transactions the decree states: "*it is clear that the contested transactions did not fall within the scope of the Related Party Transactions Committee, with legitimate attribution of decisions to the managing bodies; the handling of exploratory expressions of interest and ordinary transactions with executives and shareholders was carried out in full compliance with applicable regulatory framework and internal procedures (...).*" Finally, the Court highlights that "*(...) no omissions, decision-making paralysis, unreasonable actions, or arbitrary conduct that could compromise the technical legitimacy or methodological reliability of the corporate bodies are observed*".

In addition to rejecting the petition filed by MSC minority shareholders, the Bologna Court ordered the petitioners to pay legal costs to each opposing party, as well as the costs of the court-appointed technical expert.

Maria D'Amelio, current Chair of MSC, and **Claudio Levorato, director of MSC, former Chair of MSC and current Executive Chair of Rekeep**, both named in the complaint, commented: "*This finally closes a difficult chapter for our Company, caused by a reckless claim motivated solely by the particular interests of certain minority shareholders who have long been in conflict with MSC and other Group companies. A frivolous lawsuit that generated significant costs for the entire Group and considerable reputational damage, particularly in the capital markets, also undermining the internal corporate spirit for months. We now trust that, after this clear ruling, we can finally return to focusing exclusively on the Group's growth and development, in the interests of its more than 25,000 workers and of all stakeholders*."

Rekeep S.p.A.

Rekeep S.p.A. is the leading Italian operator and one of the main European players in the Integrated Facility Management sector, namely the provision and management of integrated services for buildings, for the territory and in support of healthcare operations. From plant management to cleaning, through landscaping, maintenance and energy retrofitting of buildings, up to specific activities for clinics and hospitals (laundry and sterilization), Rekeep provides a wide range of ancillary services to the core business of large groups, governmental entities and healthcare facilities Leveraging its expertise in the energy sector, the Company has also been operating for years in the energy retrofit of buildings, offering clients solutions to reduce emissions and consumption. Rekeep's head office is located in Zola Predosa (Bologna), with operational offices in Poland, France, Turkey and the Middle East, and over 25,000 employees in Italy and abroad.

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