

PRESS RELEASE

Rekeep S.p.A.: Pricing of Senior Secured Notes

Zola Predosa (Bologna), February 13, 2025 – Rekeep S.p.A., a joint stock company (società per azioni) organized under the laws of Italy (the “Issuer”), announced today that it has successfully priced the offering of its €360 million in aggregate principal amount of senior secured notes due 2029 (the “New Notes”) at an issue price of 97.5%. The New Notes will bear interest at a rate equal to 9.00% per annum, payable semi-annually in arrears. The issuance and settlement are expected to occur on February 20, 2025.

The proceeds from the offering of the New Notes, along with cash on balance sheet of the Issuer, are expected to be used to redeem in full the Issuer’s existing €370 million 7.25% Senior Secured Notes due 2026 (the “Existing Notes”) at a price of 100% of the aggregate principal amount thereof, plus accrued and unpaid interest and additional amounts, if any, and for the payment of related fees and expenses. Today, the Issuer entered into a new revolving credit facility agreement in a principal amount of €55.5 million, which, subject to the satisfaction of certain customary closing conditions (including the successful closing of the offering of the New Notes), is expected to replace the existing revolving facility agreement on or about February 20.

The Joint Global Coordinators and Joint Physical Bookrunners for the transaction were J.P. Morgan and UniCredit, while Goldman Sachs International and Banca Akros S.p.A.—Gruppo Banco BPM acted as Joint Bookrunners.

Latham & Watkins acted as counsel to the Issuer as to U.S., English and Italian law. Tax adviser for the Issuer was Maisto e Associati. EY was independent auditor to the Issuer.

The banks were advised by Milbank with respect to matters of U.S. and English law and by PedersoliGattai with respect to matters of Italian law.

COMUNICATO STAMPA

Rekeep S.p.A.: Determinazione del prezzo delle Senior Secured Notes

Zola Predosa (Bologna), 13 febbraio 2025 – Rekeep S.p.A., società per azioni di diritto italiano (l’“Emittente”), comunica di aver fissato con successo in data odierna il prezzo di emissione delle sue senior secured notes per un valore nominale complessivo pari a €360 milioni con scadenza 2029 (le “Nuove Notes”), a un prezzo di emissione del 97,5%. Le Nuove Notes avranno un tasso di interesse pari a 9,00% su base annua, pagabile ogni sei mesi in via posticipata. Si prevede che l’emissione e il regolamento (settlement) avvengano il 20 febbraio 2025.

Si prevede che i proventi dell’offerta delle Notes, insieme a disponibilità liquide a bilancio dell’Emittente, vengano utilizzati per rimborsare interamente le 7,25% Senior Secured Notes dell’Emittente, attualmente esistenti con valore nominale pari a €370 milioni e con scadenza 2026 (le “Notes Esistenti”) a un prezzo pari al 100% del valore nominale delle stesse, più gli interessi maturati e non pagati ed eventuali importi aggiuntivi, e per il pagamento di commissioni e spese correlate. L’Emittente ha stipulato in data odierna un nuovo contratto di finanziamento su base *revolving* per un importo di €55,5 milioni disponibile per prelievi. Detto contratto è destinato a sostituire, attorno al 20 febbraio, l’attuale contratto di finanziamento su base *revolving*, subordinatamente al verificarsi delle consuete condizioni sospensive (fra cui il positivo *closing* dell’offerta delle Nuove Notes).

Nell’ambito dell’operazione, J.P. Morgan e UniCredit hanno agito in qualità di *Joint Global Coordinators* e *Joint Physical Bookrunners*, mentre Goldman Sachs International e Banca Akros S.p.A.—Gruppo Banco BPM in qualità di *Joint Bookrunner*.

Latham & Watkins ha assistito l’Emittente per gli aspetti legali di diritto U.S., italiano e inglese. Gli aspetti fiscali sono stati curati da Maisto e Associati. EY ha agito in qualità di *independent auditor*.

Le banche sono state assistite da Milbank per gli aspetti legali di diritto U.S. e inglese e da PedersoliGattai per gli aspetti di diritto italiano.

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This press release constitutes a public disclosure of inside information by Rekeep S.p.A. under Regulation (EU) 596/2014, as subsequently amended, and any relevant implementing rules and regulations.

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Cautionary Statements

There can be no assurance that the Offering will be completed.

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or applicable state or foreign securities laws and may not be offered or sold in the United States without registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The Notes will be offered (a) in the United States to “qualified institutional buyers” as defined in Rule 144A under the Securities Act and (b) outside the United States (i) in an offshore transaction in accordance with Regulation S under the Securities Act, (ii) if resident in a Member State of the European Economic Area, to “qualified investors” within the meaning of Article 2(e) of Regulation 2017/1129/EU and amendments thereto (the “**Prospectus Regulation**”) and any relevant implementing measure in each Member State of the European Economic Area and (iii) if a resident of the United Kingdom, to “qualified investor” within the meaning of Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”).

This press release does not constitute an offer to the public in Italy of financial products, as defined under Article 1, paragraph 1, letter (t) of legislative decree of February 24, 1998, no. 58, as amended. The Notes cannot be offered, sold or delivered, directly or indirectly, in Italy either on the primary or on the secondary market to any natural persons nor to entities other than qualified investors (*investitori qualificati*) as referred to in Article 2, paragraph (e), of the Prospectus Regulation or unless in any circumstances which are exempt from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation and the implementing regulations issued by the *Commissione Nazionale per le Società e la Borsa*, the Italian securities and financial markets regulator (“**CONSOB**”), including Article 34-ter, paragraph 1, of CONSOB Regulation no. 11971 of May 14, 1999, as amended, and the applicable Italian laws and regulations.

This press release is for informational purposes only and does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation. The Offering will be made pursuant to an exemption under the Prospectus Regulation and the UK Prospectus Regulation, as implemented in Member States of the European Economic Area and the United Kingdom, respectively, from the requirement to produce a prospectus for offers of securities.

This press release is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are “investment professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “**Order**”), (ii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**Relevant Persons**”). This press release is directed only at Relevant Persons and must not be acted on or relied upon by persons who are not Relevant Persons. Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

The offering memorandum prepared in connection with the Offering has not been and will not be approved by the U.S. Securities and Exchange Commission, CONSOB, the Financial Conduct Authority or any other competent authority.



A notice of conditional redemption has been published by the Issuer in respect of the Existing Notes on February 10, 2025 (the day of launch of the offering of the Notes) and additionally delivered to holders via Euroclear Bank SA/NV and Clearstream Banking, S.A. This press release does not constitute a conditional notice of redemption in respect of the Existing Notes. Holders of the Existing Notes are therefore urged to refer to the published notice of redemption for more information regarding the redemption price, record date and redemption date.

Information to Distributors

Manufacturer target market (MiFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA or the United Kingdom, respectively.

Forward Looking Statements

This press release may include forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Group's future financial position and results of operations, their strategies, plans, objectives, goals and targets, future developments in the markets in which the Group participates or is seeking to participate or anticipated regulatory changes in the markets in which the Group operates or intends to operate. In some cases, you can identify forward-looking statements by terminology such as "aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "plan", "potential", "predict", "projected", "should" or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions. Our actual results of operations, including our financial condition and liquidity and the development of the industries in which we operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if our results of operations, including our financial condition and liquidity and the development of the industries in which we operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.