



Registered Office – Via Borrromei nr. 5

Share capital of € 87,907,017 fully paid-in

Listed in the Company Register of Milan under nr. 00742640154

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PRESS RELEASE

Extension of a condition precedent term with regards to the binding preliminary agreement for the sale of the majority stake held in the share capital of Gruppo Zaffiro S.r.l.

Milan, March 16, 2023

With reference to our press release dated February 3, 2023, Mittel S.p.A. announces that the term for the fulfilment of a condition precedent by March 15, 2023 – i.e. the date within which Sarafin S.p.A. has committed to enter into a binding investment agreement with a leading institutional investor, aimed, *inter alia*, at providing financial support for the transaction relating to: (i) the sale by Mittel S. p.A. to Sarafin S.p.A. of 60% of the share capital of Gruppo Zaffiro S.r.l.; (ii) the sale by Mittel S.p.A. to Sarafin S.p.A. of all receivables owed by Mittel S.p.A, under shareholders' loan agreements, from Gruppo Zaffiro S.r.l. - has been extended till March 31, 2023 ("New Term").

Within this New Term, the aforesaid institutional investor will convene their governing bodies in order to deliberate on the authorisation to proceed with the investment in Gruppo Zaffiro S.r.l., subject to the positive final outcome of the due diligence activities, currently in smooth progress, and of the timely definition of contractual agreements with Sarafin S.p.A.

We recall that if the condition precedent is fulfilled within the New Term, the prospected transaction is expected to be completed (i.e. closing) no later than June 30, 2023.

MITTEL S.p.A.

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