

THE EXTRAORDINARY SHAREHOLDERS' MEETING OF EXPRIVIA S.P.A. APPROVES THE MERGER

Approved by the Extraordinary Shareholders' Meetings of Exprivia S.p.A. and Abaco 3 S.p.A. the plan for the merger of Exprivia S.p.A. into Abaco3 S.p.A.

April 30, 2024. **Exprivia** - The Extraordinary Shareholders' Meeting of Exprivia S.p.A. - a company listed on the Euronext Milan market of Borsa Italiana [XPR.MI] - which met today in first call, approved the merger project (the "Merger Project") by incorporation of Exprivia into Abaco3 S.p.A. ("Abaco3") (the "Merger"), previously approved by the Board of Directors of Exprivia and the Sole Director of Abaco3, on March 27, 2024.

The Merger is part of the business strategy initiated with the promotion, by Abaco Innovazione S.p.A. ("Abaco Innovazione"), through Abaco3, of the voluntary, all-inclusive tender offer, targeting all the ordinary shares of Exprivia (the "Offer"), aimed at achieving the delisting on Euronext Milan, a regulated market organized and managed by Borsa Italiana, of Exprivia's shares (the "Delisting"). The Delisting, in fact, will enable Exprivia to: (i) eliminate the costs arising from the listing; (ii) obtain greater managerial and governance flexibility; and (iii) free up economic and financial resources to devote to the enhancement of the value of the equity investments held, as well as to any further extraordinary operations and/or corporate and business reorganization that may be deemed appropriate and/or in line with the growth and development objectives of Exprivia and Abaco3.

The completion of the Merger is expected to take place during the third quarter of 2024.

The Merger was resolved using as reference balance sheets (i) for Abaco3, of the draft financial statements as of December 31, 2023, approved by the Sole Director of Abaco3 on March 11, 2024, and (ii) for Exprivia, in accordance with Article 2501-quater, paragraph 2, of the Civil Code, of the draft consolidated financial statements as of December 31, 2023, approved by the Board of Directors on March 11, 2024.

These financial statements have been made available to the public within the terms and in the manner required by law and regulation and are also published on Exprivia's website (www.exprivia.it) and at the authorized storage mechanism (www.emarketstorage.it).

The Merger will take civil law effect as of the last of the registrations prescribed by Article 2504bis of the Civil Code or the later date indicated in the Merger Deed.

Please note that, as illustrated in the Merger Project, the exchange ratio has been determined as follows: no. 0.0273060882078 ordinary shares of Abaco3 S.p.A., with a par value of Euro 1.00 each, for no. 1 ordinary share of Exprivia S.p.A. with a par value of Euro 0.52 each.

Just for the sake of clarity, it is represented that this ratio corresponds to 36.62 ordinary shares of Exprivia S.p.A.



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with a par value of Euro 0.52 for every 1 ordinary share of Abaco3 S.p.A. with a par value of Euro 1.00.

As a result of and in execution of the Merger, Abaco3 will carry out a share capital increase of up to Euro 814,771.00 by issuing up to 814,771 shares to service the exchange.

In detail, the Merger will be implemented by:

(i) cancellation without exchange of the 5,719,207 Exprivia ordinary shares held by Exprivia itself as of December 31, 2023 (or the different number of shares that will be held as of the effective date of the Merger) and the 16,326,329 Exprivia ordinary shares held by Abaco3 (or the different number of shares that will be held as of the effective date of the Merger) as of the date of the Merger plan;

(ii) cancellation with exchange (to the extent of the Exchange Ratio) of the Exprivia ordinary shares outstanding on the effective date of the Merger, other than those indicated under (i).

The shares issued by Abaco3 in exchange for the Exprivia shares cancelled as a result of the Merger will have regular dividend entitlements and, therefore, will grant their holders rights equivalent to those due to the holders of Abaco3 shares outstanding at the time of their issuance.

Where necessary, a service will also be made available to Exprivia's shareholders to enable them to obtain a full number of Abaco3 shares, due in application of the exchange ratio, at market prices and without incurring expenses, stamp duty or commissions.

It should also be noted that:

- the Merger qualifies as a significant transaction under Article 70 of CONSOB Regulation 11971/99 ("Issuers' Regulation"), and the parameters of significance provided for merger transactions under Attachment 3B of the Issuers' Regulation, Issuers as it involves the merger of a share issuer, i.e., Exprivia, into a company that does not have shares admitted to a regulated market, i.e., Abaco3; and
- the Merger qualifies as a transaction of greater significance according to the criteria set forth in Annex 3 of the Regulation on Related Party Transactions adopted by Consob with Resolution No. 17221 of March 12, 2010 (the "RPT Regulation").

The Company, therefore, availing itself of the option provided by Article 7.2.4 of its RPT Procedure, proceeded to prepare a single disclosure document, both for the purposes of Article 70 of the Issuers' Regulations and Article 5 of the RPT Regulations and Article 7.2 of Exprivia's RPT Procedure (the "Disclosure Document"), which was made available to shareholders and the public within the terms and in the manner provided by applicable regulations, on April 3, 2024.

It should be recalled that, in light of the fact that the Merger constitutes a related party transaction of "greater significance" under the RPT Regulations, the aforementioned Merger involved Exprivia's Integrated Internal Committee (acting as the committee for related party transactions), which unanimously expressed a favorable opinion on the existence of an interest for Exprivia in the execution of the Merger, as well as on the convenience and substantial fairness of the terms and conditions of the Merger project, on March 25, 2024. Said opinion is attached to the Information Document.



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As already disclosed to the market, the shareholders of the Company who did not concur to the resolution approving the Merger would be entitled to the right of withdrawal pursuant to Articles 2437, paragraph 1, letter g) and 2437-quinquies of the Italian Civil Code (the "Right of Withdrawal"), resulting from the Merger resolution, inter alia, the elimination of the list voting mechanism pursuant to Article 147-ter TUF, as well as the exclusion from listing of Exprivia's shares. The liquidation value of Exprivia's ordinary shares for which the Right of Withdrawal will be exercised has been determined - pursuant to Article 2437-ter of the Italian Civil Code - in Euro 1.672 (Euro one point six hundred and seventy-two), making exclusive reference to the arithmetic average of the closing prices of the shares in the six months preceding March 29, 2024, the date of publication of the notice of Exprivia's Extraordinary Shareholders' Meeting called to approve the Merger. The Right of Withdrawal, legitimately exercised, will be effective subject to the effectiveness of the Merger deed. The ownership of the shares subject to the Right of Withdrawal shall be seamless from the date of the extraordinary shareholders' meeting that approved the Merger until the date on which the Right of Withdrawal is exercised. Additional information relevant to the exercise of the Right of Withdrawal-whose effectiveness will in any case be subject to the execution of the deed of Merger-will be published by Exprivia in the manner and within the terms provided by law.

The summary report of the voting will be made available on the website www.exprivia.it, in compliance with Article 125- quater, second paragraph, of the TUF, within the prescribed legal deadline.

The minutes of the Shareholders' Meeting will be made available to the public in the manner and within the timeframe stipulated by current regulations..



Exprivia

Exprivia Group, which specializes in Information and Communication Technology, is among the leading players in digital transformation.

Building on a wealth of expertise gained in more than 30 years of constant presence in the national and international market, Exprivia employs about 2,400 people in six countries around the world using a team of experts in different areas of technology and digitization: from Artificial Intelligence to Cybersecurity, from Big Data to Cloud, from IoT to BPO, from Mobile to Networking and Collaboration, entirely presiding over the SAP world.

Listed on the Italian Stock Exchange since 2000 on the Euronext market (XPR), Exprivia supports its clients in the Banking, Finance&Insurance, Aerospace&Defence, Energy&Utilities, Healthcare and Public Sector sectors, Manufacturing&Distribution, Telco&Media. The group's design capability is enhanced by a strong partner network, proprietary solutions, design, engineering and custom consulting services.

The company is subject to the direction and coordination of Abaco Innovazione S.p.A.

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