

*COMMUNICATION ISSUED BY PIOVAN S.P.A. AT THE REQUEST OF AUTOMATION SYSTEMS S.P.A.*

**THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS PROHIBITED IN ANY JURISDICTION IN WHICH IT CONSTITUTES A VIOLATION OF THE APPLICABLE LAW**

**MANDATORY TENDER OFFER ON THE ORDINARY SHARES OF PIOVAN S.P.A. PROMOTED BY AUTOMATION SYSTEMS S.P.A.**

**PRESS RELEASE**

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**AUTOMATION SYSTEMS S.P.A. COMPLETED THE JOINT PROCEDURE CONCERNING THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF LEGISLATIVE DECREE 24 FEBRUARY 1998, NO. 58, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (“CFA”) AND THE PURCHASE RIGHT PURSUANT TO ARTICLE 111 OF THE CFA  
DELISTING OF PIOVAN SHARES STARTING TODAY**

**Milan, 3 April 2025** – Automation Systems S.p.A. (the “**Offeror**”), an independently managed company whose share capital is indirectly held by the Investindustrial VIII SCSp fund (and its affiliated funds), following the press release issued on March 24, 2025 regarding the final results of the mandatory tender offer pursuant to Articles 102 and 106, paragraph 1, of Legislative Decree No. 58 of February 24, 1998 (the “**Offer**” and the “**CFA**”) and the subsequent completion of the joint procedure for fulfilling the purchase obligation pursuant to Article 108, paragraph 1, of the CFA as well as the simultaneous exercise of the purchase right pursuant to Article 111 of the CFA (the “**Joint Procedure**”), concerning no. 581,635 ordinary shares of Piovan S.p.A. (the “**Issuer**”) still outstanding, representing 1.09% of the Issuer’s share capital (the “**Residual Shares**”) <sup>(1)</sup>, hereby announces that, pursuant to Article 111, paragraph 3, of the CFA, it has today informed the Issuer of the deposit of the amount of Euro 8,142,890.00, corresponding to the total value of the Joint Procedure, into the bank account registered in the name of the Offeror at Intesa Sanpaolo S.p.A. (IBAN no. IT64 R030 6962 6921 0000 0013 225), dedicated to the payment of the consideration due to the shareholders holding the Residual Shares.

Consequently, as of today, the transfer of ownership of the Residual Shares to the Offeror will be effective pursuant to Article 111, paragraph 3, of the CFA, with the corresponding update of the shareholders’ register by the Issuer.

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<sup>1</sup> As part of the completion of the activities related to the Joint Procedure, it is noted that, compared to what was indicated in the communication regarding the final results of the Offer published on March 24, 2025, the number of Residual Shares (and, consequently, the total value of the Joint Procedure) has been adjusted due to a clerical error regarding the number of own shares (which has been corrected downward).

It is also noted that Borsa Italiana S.p.A., by means of resolution no. 9039 dated March 25, 2025, has suspended the Issuer's shares from trading on Euronext STAR Milan on Tuesday, April 1, 2025, and Wednesday, April 2, 2025, and has delisted starting today.

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*This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe for, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Piovan S.p.A. will be made in any country in breach of the regulations applicable therein.*

*The Offer is launched through the publication of the relevant Offer Document approved by CONSOB. The Offer Document contains the full description of the terms and conditions of the Offer, including the terms and conditions of acceptance. The publication or dissemination of this communication in countries other than Italy may be subject to restrictions under applicable law and therefore any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable laws. To the maximum extent permitted under applicable laws and regulations, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of such restrictions by the relevant persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed if the notice had been prepared under the laws of countries other than Italy.*

*No copy of this notice of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local law may give rise to civil, criminal or regulatory risks to the extent that information relating to the Offer is transmitted or made available to shareholders of Piovan S.p.A. in such country or any other country where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, trustee or trustee) is required not to post or otherwise transmit or distribute the same to or from any such country.*