



Pesaro, November 8, 2024

PRESS RELEASE

TEAMSYSYSTEM HOLDCO 3 S.P.A.'S PRIVATE PLACEMENT OF €300.0 MILLION SENIOR FLOATING RATE PAY-IF-YOU-WANT PIK TOGGLE NOTES DUE 2032

TeamSystem Holdco 3 S.p.A. (the “**Issuer**”) announces that it has agreed to issue and sell €300.0 million aggregate principal amount of senior floating rate pay-if-you-want PIK toggle notes due 2032 (the “**PIK Notes**”) to certain investors on a private basis. Interest on the PIK Notes will be payable semiannually in arrears either in cash or in kind or in a combination thereof, at the sole option of the Issuer.

The PIK Notes will be issued at an issue price of 100.00% of the nominal amount thereof and the proceeds from the sale of the PIK Notes are expected to be used by the Issuer, together with available cash on the Issuer’s balance sheet, to entirely redeem €300.0 million aggregate principal amount of the Issuer’s Senior Floating Rate Pay-If-You-Want PIK Toggle Notes due 2029 (the “**Existing PIK Notes**”) and pay fees, expenses and other costs in connection with the private placement of the PIK Notes, as well as accrued and unpaid interest under the Existing PIK Notes in connection with the redemption thereof.

The issuance and settlement of the PIK Notes are expected to occur on November 18, 2024, subject to customary closing conditions. Application will be made for the PIK Notes to be admitted to listing and trading on the Vienna MTF operated by the Vienna Stock Exchange.

This press release may constitute a public disclosure of inside information by TeamSystem Holdco 3 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 PIK Notes will be issued or, if issued, as to the terms on which they will be issued.

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 PIK 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.

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 Regulation 2017/1129/EU and amendments thereto (the “**Prospectus Regulation**”) and any relevant implementing measure in each Member State of the European Economic Area. The PIK Notes will be issued pursuant to an exemption under the Prospectus Regulation, as implemented in Member States of the European Economic Area, and the Prospectus Regulation as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, from the requirement to produce a prospectus for offers of securities.

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 PIK 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.

Promotion of the PIK Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “**FSMA**”), and accordingly, the PIK Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”), (iii) fall within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) 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 only with Relevant Persons.

This press release does not constitute a conditional notice of redemption in respect of any notes, including the Existing PIK Notes. Holders of any notes, including holders of the Existing PIK Notes, are therefore urged to refer to the relevant notice of redemption (once available) for more information regarding the redemption price, record date and redemption date.

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 contained in this press release, including, without limitation, those regarding the Issuer’s intentions, beliefs or current expectations concerning future events. In some cases, you can identify forward-looking statements by terminology, such as “aim,” “anticipate,” “believe,” “continue,” “ongoing,” “could,” “estimate,” “expect,” “forecast,” “guidance,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or the negative of such terms or other variations or 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. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the Issuer does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers are cautioned that forward-looking statements are not guarantees of the occurrence of future events.