

**PRESS
RELEASE**

THIS IS AN ENGLISH COURTESY TRANSLATION OF THE NOTICE PURSUANT TO ARTICLE 38, PARAGRAPH 2 OF THE REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF 14 MAY 1999, AS SUBSEQUENTLY AMENDED AND SUPPLEMENTED (THE "ISSUERS' REGULATION") AND IS PROVIDED SOLELY FOR INFORMATION PURPOSES. AS SUCH, IT SHALL NOT BE RELIED UPON BY ANY RECIPIENT. THE ITALIAN VERSION OF THIS NOTICE IS THE ONLY OFFICIAL VERSION AND SHALL PREVAIL IN CASE OF ANY DISCREPANCY.

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

VOLUNTARY TENDER OFFER ON ALL ORDINARY SHARES OF INTERMONTE PARTNERS SIM S.P.A. LAUNCHED BY BANCA GENERALI S.P.A.

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**SATISFACTION OF THE CONDITION PRECEDENT RELATING TO THE BANK
OF ITALY'S AUTHORISATION**

APPROVAL BY CONSOB OF THE OFFER DOCUMENT

PUBLICATION OF THE OFFER DOCUMENT

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**ACCEPTANCE PERIOD FROM 23 DECEMBER 2024 TO 24 JANUARY 2025 (FIRST
AND LAST DAYS INCLUDED)**

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20 December 2024 - in connection with the voluntary tender offer targeting all the 32,297,500 shares of Intermonte Partners Sim S.p.A. (the "**Issuer**") announced by Banca Generali S.p.A. (the "**Offeror**") on 16 September 2024 (the "**Transaction**"), the Offeror notifies the following.

Satisfaction of the condition precedent relating to the Bank of Italy's authorisation

On 17 December 2024 the Offeror obtained the authorisation of the Bank of Italy related to the application - submitted on 4 October 2024 by the Offeror - concerning the acquisition of (i) a direct controlling stake in the Issuer and an indirect controlling stake in the securities brokerage company controlled by the Issuer pursuant to Article 15 of Legislative Decree 58/1998, as subsequently amended and supplemented (*TUF*); and (ii)

a stake in excess of 10% of the consolidated own funds of the banking group of the Offeror, pursuant to Articles 53 and 67 of Legislative Decree 385/1993 as amended (so called *TUB*) and implemented in Part Three, Chapter I, Section V, of Bank of Italy Circular n. 285 of 17 December 2013 on supervisory provisions applying to banks, as subsequently amended.

Obtaining the above authorisation constitutes one of the regulatory approvals which the completion of the Transaction was dependent on.

Approval by Consob of the Offer Document and definition of the Acceptance Period

On 18 December 2024, the *Commissione Nazionale per le Società e la Borsa* (Consob) with resolution n. 23388/2024 approved the Offer Document pursuant to art. 102, paragraph 4 of the TUF.

On 19 December 2024, the Issuer's Board of Directors approved the Issuer's announcement prepared pursuant to articles 103 of the TUF and 39 of the Issuers' Regulation and such announcement has been annexed to the Offer Document.

The Acceptance Period, agreed with CONSOB pursuant to article 40, paragraph 2, letter b) of the Issuers' Regulations will start at 8.30 (Italian time) on 23 December 2024 and will close at 17.30 (Italian time) on 24 January 2025 (first and last days included), unless otherwise extended in accordance with applicable laws.

Therefore, the closing date of the Offer will fall on 24 January 2025, unless the Acceptance Period is extended in compliance with applicable laws. The payment of the consideration to those who tendered their Shares to the Offer will fall on 31 January 2025.

Publication of the Offer Document

Following the approval of the Offer Document by Consob, the Offer Document has been filed with Consob today and is available to the public for consultation at:

- (i) the registered office of the Offeror at n. 4 Via Machiavelli, 34132 Trieste;
- (ii) the registered office of the Issuer, at n. 7/8 Galleria de Cristoforis, 20122 Milan;
- (iii) the registered office of the intermediary appointed to coordinate the collection of acceptances, Intesa Sanpaolo S.p.A., at n. 3 Largo Mattioli, 20121 Milan;
- (iv) on the website of the Offeror, at: <https://www.bancagenerali.com/>;
- (v) on the website of the Issuer, at: www.intermonte.it;
- (vi) on the website of Sodali & Co. S.p.A., the entity appointed as the global information agent, at: <https://transactions.sodali.com/>.

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Please note that in order to provide information regarding the Offer to all shareholders of the Issuer, the following information channels have been set up by the Global Information Agent: dedicated e-mail account: opa.intermonte@investor.sodali.com; toll-free number: 800 137 242 (from landline from Italy), hotline: +39 0685870130 (from landline, mobile and from abroad) and WhatsApp number: +39 340 4029760. These channels will be active Monday through Friday from 9.00 a.m. to 6.00 p.m. (Central European Time). The reference website of the Global Information Agent is <https://transactions.sodali.com/>.

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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, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of INTERMONTE PARTNERS SIM S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer will be launched through the publication of the relevant Offer document subject to the approval of Consob. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.

THIS DOCUMENT SHALL NOT BE CIRCULATED, PUBLISHED, OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA, OR JAPAN (OR ANY COUNTRY OTHER THAN ITALY)

The publication or dissemination of this notice in countries other than Italy may be subject to restrictions under the 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 he, she or it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable law. To the maximum extent permitted under the applicable law, 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 law of countries other than Italy.

No copy of this notice or 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 laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of INTERMONTE PARTNERS SIM S.p.A. in such country or other countries 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 them to or from any such country.

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