

Press release issued by Howden Italia Holdings S.r.l. and disclosed to the market by Assiteca S.p.A. on behalf of Howden Italia Holdings S.r.l.

Press release

pursuant to article 41, paragraph 2, letter d), of Consob Regulation no. 11971/1999 (the “Issuers’ Regulation”)

Acceptances in the second week of the mandatory total tender offer launched by Howden Italia Holdings S.r.l. on the ordinary shares of Assiteca S.p.A. currently outstanding and not yet held by Howden Italia Holdings S.r.l.

Milan, 28 July 2022– With reference to the total tender offer (the “Offer”) – mandatory pursuant to article 8 of the Bylaws of Assiteca S.p.A. (the “Issuer” or “Assiteca”) that recalls article 106 of Legislative Decree 58/1998 – launched by Howden Italia Holdings S.r.l. (the “Offeror”) on a maximum of 2,007,978 Assiteca’s ordinary shares, equal to approximately 4.705% of the Issuer’s share capital, at a price of EUR 5.624 per share, pursuant to and for the purposes of Article 41, paragraph 2, letter d), of the Issuers’ Regulation, the Offeror announces that no. 251,170 Assiteca’s ordinary shares, equal to 12.509% of the Issuer’s shares subject to the Offer and to 0.589% of the Issuer’s overall share capital, have been tendered to the Offer between 22 June 2022 and 28 June 2022 (limits included).

Financial instruments subject to the Offer	Maximum no. 2,007,978 of Assiteca’s ordinary shares, traded on Euronext Growth Milan
Financial instruments tendered between 22 June 2022 and 28 June 2022 (limits included)	No. 251,170 Assiteca ordinary shares
Financial instruments tendered between the beginning of the acceptance period (15 June 2022) and the date hereof (28 June 2022)	No. 458,309 Assiteca ordinary shares
Percentage of outstanding financial instruments subject to the Offer	22.824%
Percentage of the Issuer’s own share capital	1.074%

For any detailed information on the terms and modalities of acceptance of the Offer, please refer to section F of the Offer Document published on the Issuer’s website (www.assiteca.it) and also available to the public for consultation at: (i) the registered office of the Offeror in Milan, Piazza Vetra no. 17; (ii) the registered office of the Issuer in Milan, Via Sigieri no. 14;

(iii) the registered office of Intermonte SIM S.p.A. in Milan, Galleria De Cristoforis No. 7/8 and its website (www.intermonte.it).

This press release is available on the Assiteca S.p.A. website (www.assiteca.it) and on www.1info.it.

* * * *

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

The Offer described in this press release is promoted by Howden Italia Holdings S.r.l. (the "Offeror") on the ordinary shares of Assiteca S.p.A., an Italian company with shares admitted to trading on the multilateral trading system Euronext Growth Milan organised and managed by Borsa Italiana S.p.A.

This press release 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 Assiteca S.p.A. will be made in any country in breach of the regulations applicable therein.

The publication or dissemination of this press release 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 exempt 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.

Prior to the start of the Acceptance Period, as required by the applicable regulations, the Offeror will disseminate the Offer Document, which the shareholders of Assiteca S.p.A. should carefully examine.

The Offer is promoted exclusively in Italy.

The Offer has not been and will not be promoted or disseminated in the United States of America, Canada, Japan and Australia, as well as in any other country (excluding Italy) in which the Offer is not permitted in the absence of authorisation by the competent authorities or other fulfilment by the Offeror (collectively the "Other Countries") in the absence of authorisation by the competent authorities or other fulfilment by the Offeror, nor by using national or international means of communication or commerce of the Other Countries (including, without limitation, the postal network, fax, telex, e-mail, telephone and internet), nor through any facility of any of the financial intermediaries of the Other Countries, nor in any other manner.

A copy of the Offer Document, or portions thereof, as well as a copy of any subsequent documents to be issued by the Offeror in connection with the Offer, are not and shall not be sent, or in any way transmitted, or otherwise distributed, directly or indirectly, to the Other Countries or to any U.S. Person as defined under the U.S. Securities Act of 1933, as amended. Any person receiving the foregoing documents shall not distribute, send or post them (either by mail or by any other means or instrumentality of communication or commerce) in the Other Countries.

Any acceptances of the Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

The Offer Document and any document to be issued by the Offeror in connection with the Offer do not constitute and shall not be construed as an offer of financial instruments addressed to persons resident in Other Countries. No instrument may be offered or sold in the Other Countries in the absence of specific authorisation in accordance with the applicable provisions of the local laws of such countries or derogation from such provisions.

Acceptance of the Offer by persons resident in countries other than Italy may be subject to specific obligations or restrictions provided for by laws or regulations. It is the sole responsibility of the addressees of the Offer to comply with such provisions and, therefore, before accepting the Offer, to verify their existence and applicability, by contacting their advisors.

Per further details:

FTI Consulting Inc.

Contact: Ed Berry

Tel: +44 (0)7703 330 199

E-mail: Edward.berry@fticonsulting.com