



APPROVAL AND PUBLICATION OF THE SUPPLEMENT TO THE PROSPECTUS RELATING TO THE OFFERING OF THE PRE-EMPTIVE RIGHTS AND THE ADMISSION TO TRADING OF THE NEWLY-ISSUED SHARES UPON EXECUTION OF THE SHARE CAPITAL INCREASE

Turin, December 2, 2021 – Juventus Football Club S.p.A. (“**Juventus**” or the “**Company**” or the “**Issuer**”) hereby announces that, on the date hereof, Consob has authorised the publication of the supplement (the “**Supplement**”) to the prospectus (consisting of three documents), filed with Consob and published on November 24, 2021, relating to the offering of the pre-emptive rights and the admission to trading of the newly-issued that will be issued in connection with the capital increase (the “**Capital Increase**”) resolved upon by the Shareholders at the extraordinary Shareholders’ meeting of the Company, held on October 29, 2021 (the “**Prospectus**”).

The Supplement has been prepared to update the Prospectus following the notification to the Company of a search and seizure order on November 26, 2021, and the receipt, on the same date, of the news that the Public Prosecutor’s Office of the Court of Turin had started investigations against the Company, as announced by the Company on November 27, 2021, and to disclose further information and updates.

The Supplement and the Prospectus are available to the public in compliance with the applicable laws and regulations and are available at the registered office of Juventus, in Turin, via Druento 175, as well as on the Company’s website (www.juventus.com). The Supplement should be read along with the Prospectus.

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Upon Consob’s request pursuant to Article 114, paragraph 5, of Legislative Decree 58/1998, the Company hereby specifies the following.

The Prospectus as supplemented by the Supplement includes the risk factors relating to the Issuer and its subsidiary (the “**Group**”), and those relating to the Juventus shares issued in connection with the Capital Increase. Investors should carefully read all the information contained in the Supplement.

Investors who have already purchased or exercised the pre-emptive rights prior to the date of publication of the Supplement have the right to withdraw their purchase or exercise pursuant to Article 23, paragraph 2-*bis*, of the Regulation (EU) 2017/1129. Investors may exercise withdrawal rights no later than the third business day following the date of publication of the Supplement by means of written instructions to their bank or intermediary.

The following is the information provided in the risk factor A.1.1. of the registration document prepared by Juventus and filed with Consob and published on November 24, 2021, as supplemented by the Supplement: “*on November 29, 2021, following the publication by the press of news related to an alleged investigation by the judicial police against representatives of the Company, CO.VI.SO.C. requested the Company to provide updated information also with reference to possible liability profiles of the Company pursuant to Legislative Decree no. 231/2001. The Company must respond to the request made by CO.VI.SO.C. by December 6, 2021. As of the date of this Supplement, the Company does not have any further information.*”

By letter received on November 24, 2021, the Federal Prosecutor’s Office of the FIGC requested the Company to provide accounting documentation concerning certain players’ registration rights and corporate and accounting documentation. The Company replied to the request on November 29, 2021, providing the Federal Prosecutor’s Office with the requested documentation. As of the date of this Supplement, the Company does not have any further information.

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Finally, on November 26, 2021, the Company was notified by the officers of the P.G. of the Guardia di Finanza of the Nucleo di Polizia Economico-Finanziaria Torino of a search and seizure order and, on the same date, it was informed of the existence of investigations by the Public Prosecutor’s Office of the Court of Turin against the Company and some of its current officers (Andrea Agnelli, Pavel Nedved and Stefano Cerrato) and former officers concerning item “Revenues from players’ registration rights” of the financial statements as of and for the years ended June 30, 2019, 2020 and 2021,

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for offences under Article 2622 of the Italian Civil Code (false corporate communications by listed companies) and Article 8 of Legislative Decree No. 74/2000 (issuance of invoices or other documents for non-existent transactions) and, as regards the Company, for offences under Articles 5 (liability of the company) and 25-ter (corporate offences) of Legislative Decree no. 231/2001. Although the Company has adopted an organizational and management model pursuant to Legislative Decree no. 231/2001, the Company is exposed to the risk of incurring penalties resulting from non-compliance with Legislative Decree no. 231/2001. If the Company's officers were to be sanctioned and/or convicted, they could no longer meet the requirements provided for by applicable laws and regulations to maintain their current offices and/or positions. These events would have significant negative impacts on the Company's reputation and could have significant negative impacts on the economic and financial position of the Company and the Group.

The Company believes that the search and seizure order and the news of the existence of an investigation by the Public Prosecutor's Office of the Court of Turin do not constitute, as of the date of this Supplement, a material adverse change whose occurrence would trigger the withdrawal rights of the Managers under the Underwriting Agreement in light of the initial stage of the investigations concerning the alleged offences, which are still being investigated by the competent authorities.

However, as of the date of this Supplement, there is a risk that the Managers may deem the events described above (i.e., the search and seizure order and the investigation by the Public Prosecutor's Office of the Court of Turin) to meet the conditions for the exercise of their withdrawal rights under the Underwriting Agreement. If (i) no New Shares other than those covered by the EXOR Underwriting are subscribed following the Right Auction and (ii) the Managers were to exercise their withdrawing rights under the Underwriting Agreement, taking into account (i) that the capital increase carried out in connection with the Offering is divisible and (ii) the EXOR Undertaking, the Company's share capital would be increased by Euro 255 million only (of which Euro 75 million already paid by EXOR on account of a future capital increase on August 27, 2021) compared to the maximum amount of the Offering equal to Euro 400 million.

If the Offering were to be only partially carried out, limited financial resources would flow to us. In such event, absent further actions promptly taken by the Company to support the implementation of the Updated and Confirmed Development Plan [Ed. i.e., the Company's development plan for the 2019/20 – 2023/24 fiscal years], we may not be able to continue our business as a going concern."

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The Company also announces hereby that today it received notification of a new search and seizure order relating to the ongoing investigations by the Public Prosecutor's Office of the Court of Turin against the Company and some of its current officers (Andrea Agnelli, Pavel Nedved, Stefano Cerrato and Cesare Gabasio) and former officers concerning the facts and the alleged offenses referred to in the press release issued by the Company on November 27, 2021 as well as item "Definitive disposals" of the Group's consolidated financial statements as of and for the year ended June 30, 2021 in relation to the economic values of the sale of the player Dos Santos Aveiro Cristiano Ronaldo.

As already disclosed, the Company is cooperating with the investigators and with Consob and trusts to clarify any aspect of interest to it as it believes to have acted in compliance with the laws and regulations governing the preparation of financial reports, in accordance with accounting principles and in line with the international practice in the football industry and market conditions.

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This press release does not constitute an offer to sell or a solicitation of an offer to purchase or subscribe to any securities. This press release has been prepared on the basis that any offer of securities referred to herein in the United Kingdom and in any member state of the European Economic Area ("EEA") subject to the Prospectus Regulation (each, a "Relevant Member State") will be made on the basis of a prospectus approved by the competent authority and published in accordance with the provisions of the Prospectus Regulation (the "Permitted Public Offer") and/or pursuant to an exemption from the requirement to publish a prospectus for offers of securities as provided for by the Prospectus Regulation.

Accordingly, any person making or intending to make an offer of securities in a Relevant Member State other than a Permitted Public Offering may do so only where there is no requirement for the Company to publish a prospectus pursuant to Article 1 or Article 3 of the Prospectus Regulation, respectively, or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in connection with such offer.

"Prospectus Regulation" means Regulation (EU) 2017/1129 (such Regulation and amendments thereto, together with any delegated acts and implementing measures) and Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"). This document does not constitute a prospectus within the meaning of the Prospectus Regulation. A prospectus prepared pursuant to the Prospectus Regulation may be published in the future for the purpose of a public offering to be made only in Italy and/or the European Economic Area. Investors should not subscribe to any of the securities referred to herein except on the basis of the information contained in the relevant prospectus.

The joint global coordinators, their affiliates or any of their respective directors, officers or employees shall have no liability (whether for negligence or otherwise) arising out of, and make no representation or warranty, express or implied, as to the truth, accuracy or completeness of the information contained in this release or any other information relating to the Company, its subsidiaries or affiliates, nor for any loss arising out of the use of this release or its contents or in connection with it. No person other than the Company shall be deemed to be a client of the joint global coordinators in relation to the Capital Increase and the joint global coordinators shall not be responsible for providing any person with any safeguards or advice in relation to the Capital Increase, the contents of this release or any transaction, agreement or other matter referred to herein.

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