

# CROP DEMETRA

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## PRESS RELEASE PUBLISHED BY ISAGRO S.P.A. ON BEHALF OF CROP DEMETRA LIMITED

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### MANDATORY TENDER OFFER ON THE OUTSTANDING ORDINARY SHARES OF ISAGRO S.P.A. PROMOTED BY CROP DEMETRA LIMITED

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### PROVISIONAL RESULTS OF THE PROCEDURE FOR THE FULFILMENT OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 2, OF THE LEGISLATIVE DECREE NO. 58/98 (THE “CLF”)

### ACHIEVEMENT OF THE 95.51% OF THE CORPORATE CAPITAL OF ISAGRO

### JOINT PROCEDURE FOR THE EXERCISE OF THE PURCHASE RIGHT PURSUANT TO ARTICLE 111 OF THE CLF AND FULFILLMENT OF THE PURCHASE OBLIGATION PURSUANT TO ARTICLE 108, PARAGRAPH 1, OF THE CLF - DELISTING

**London, July 30, 2021** – Reference is made to the mandatory tender offer promoted by Crop Demetra Limited (the “**Offeror**”) pursuant to and for the purposes of Article 106, paragraph 1 and 3, lett. a), of the CLF and Article 45 of the of the Regulation issued by CONSOB with Resolution No. 11971/1999 (the “**Issuers’ Regulation**”) on all the ordinary shares (the “**Shares**”) of Isagro S.p.A. (the “**Issuer**” or “**Isagro**”), not already owned directly or indirectly by the Offeror (the “**Offer**”).

Reference is also made to the press release issued by the Offeror on July 6, 2021 in which the Offeror published the final results of the Offer and the terms and conditions for carrying out the procedure for fulfilling the Purchase Obligation pursuant to Article 108, paragraph 2, of the CLF (the “**Final Results Notice**”).

Unless otherwise defined in this press release, the capitalized terms shall have the meaning ascribed to them both under the Final Results Notice and the offer document approved by

CONSOB with resolution no. 21890 of June 10, 2021 and published on the June 11, 2021 (the “**Offer Document**”).

**Provisional results of the procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, paragraph 2, of the CLF**

Based on the provisional results communicated by Spafid – Società per Amministrazioni Fiduciarie S.p.A., as intermediary in charge of coordinating the collection of acceptances, at the end of the Sell-Out Period, have been submitted Requests for Sale for a total of no. 985,177 Remaining Shares, representing the 2.54% of the Issuer’s corporate capital and the voting rights and equal to 29.75% of the Remaining Shares.

In addition, following the publication of Final Results Notice and during the Sell-Out Period the Offeror purchased no. 589,614 Remaining Shares, representing 1.52% of the Issuer’s corporate capital and the voting rights (the “**Purchases on the MTA**”), outside the procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the CLF, in accordance with the press releases issued by the Offeror pursuant to Article 41, paragraph 2, lett. c), of the Issuers’ Regulation.

Therefore, on the Sell-Out Payment Date, based on the provisional results set forth above and considering the Purchases on the MTA as well as no. 359,250 treasury Shares owned by the Issuer, equal to approximately 0.93% of the corporate capital, the Offeror will hold (directly and indirectly) an aggregate overall amount of no. 36,987,901 Shares, representing 95.51% of the Issuer’s corporate capital and voting rights.

**Payment of the Sell-Out Consideration**

The Requesting Shareholders will receive the Sell-Out Consideration, equal to EUR 2.76 for each Remaining Share, determined pursuant to Article 108, paragraph 3, of the CLF, on the Sell-Out Payment Date, *i.e.* on August 6, 2021, in accordance with the modalities and the procedure set forth in the Final Results Notice and in the Request for Sale.

**Joint Procedure for the exercise of the Purchase Right pursuant to Article 111 of the CLF and fulfillment of the Purchase Obligation pursuant to Article 108, paragraph 1, of the CLF**

As set forth above, based on the provisional results and considering the Purchases on the MTA and the treasury Shares held by the Issuer, at the end of the Sell-Out Period the stake held (directly and indirectly) by the Offeror is equal to 95.51% of the Issuer’s corporate capital and voting rights. Therefore, since the Offeror reached a stake amounting to least 95% of the Issuer’s corporate capital, the legal conditions to exercise the Purchase Right and to fulfil the Purchase Obligation Pursuant to Article 108, Paragraph 1 of the CLF towards the relevant requesting shareholders of the Issuer are met with reference to all the Remaining

Shares outstanding on the Sell-Out Payment Date, equal to an aggregate amount – based on the provisional results set forth above – of no. 1,736,978 Remaining Shares, representing 4.49% of the Issuer’s corporate capital and voting rights (the “**Additional Remaining Shares**”).

As stated in the Offer Document, the Offeror will exercise the Purchase Right and simultaneously fulfil the Purchase Obligation pursuant to Article 108, paragraph 1, of the CLF towards the Issuer’s shareholders so requesting, by implementing the Joint Procedure.

The consideration due for each of the Additional Remaining Shares purchased by the Offeror under the Joint Procedure will be equal to the Offer consideration, *i.e.* to EUR 2.76 for each Additional Remaining Share.

The terms of the Joint Procedure will be agreed with CONSOB and Borsa Italiana and will be communicated by the Offeror prior to the commencement of the Joint Procedure. The Joint Procedure, which will be implemented promptly after the Sell-Out Payment Date, will concern all the Additional Remaining Shares and will end with the transfer to the Offeror of the ownership of each of such Additional Remaining Shares.

In the notice concerning the final results of the procedure for the fulfilment of the Purchase Obligation under Article 108, paragraph 2, of the CLF, the Offeror will definitively confirm the occurrence of the legal requirements for the exercise of the Purchase Right and, therefore, for the fulfillment of the Joint Procedure. In such press release, the following information will also be provided: (i) the amount of the Additional Remaining Shares (in absolute and percentage shares with respect to the entire corporate capital of the Issuer), (ii) the terms and conditions under which the Offeror will exercise the Right to Purchase and will concurrently comply with the Purchase Obligation pursuant to Article 108, paragraph 1 of the CLF, initiating the Joint Procedure; and (iii) the terms and conditions for the Delisting.

### **Delisting**

Following the fulfilment of the Joint Procedure, Borsa Italiana, pursuant to Art. 2.5.1, paragraph 6, of the Stock Market Regulations, shall order the suspension of the Issuer’s Shares from listing and/or the Delisting, taking into account the timeframe for the exercise of the Joint Procedure.

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*This press release does not constitute or intend to constitute 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 Isagro S.p.A. in any country in breach of applicable laws. The Offer was made by way of publication of the relevant offer document, subject to CONSOB approval. The offer document contains a full description of the terms and conditions of the Offer, including how to accept.*

*No copy of this communication or other documents relating to the Offer shall be, nor can they be, sent by post or otherwise transmitted or distributed in any or from any country where the provisions of local legislation may cause risks of a civil, criminal or regulatory nature where information*

*relating to the Offer is transmitted or made available to shareholders of Isagro S.p.A. in that country or other countries where such conduct would constitute a breach of that country's laws and any person who receives such documents (including such as custodians or trustees) is required not to send by post or otherwise transmit or distribute them to or from none of such countries.*