

CROP DEMETRA

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

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

FINAL 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”)

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

EXECUTION OF THE 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 AND DELISTING ON 9 AUGUST 2021

London, August 2, 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 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 (i) 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**”) and (ii) the press release issued by the Offeror on July 30, 2021 in which the Offeror published the provisional results of the procedure for the fulfilment of the Purchase Obligation under Article 108, paragraph 2, of the CLF.

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**”).

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

Based on the final 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 2.54% of the Issuer’s corporate capital and voting rights and equal to 29.75% of the Remaining Shares.

The final results reported above are unchanged compared to the provisional results of the procedure for the fulfilment of the Purchase Obligation pursuant to Article 108, Paragraph 2, of the CLF published on July 30, 2021.

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, as disclosed in 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 final 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**.

On the Sell-Out Payment Date, the Sell-Out Consideration will be credited by the Offeror on the account indicated by Intermediary Appointed to Coordinate the Collection of Acceptances and transferred by the latter to the Appointed Intermediaries that will transfer the funds to the Depository Intermediaries for crediting to the accounts of their respective customers, in accordance with the instructions provided by the Requesting Shareholders in the Requests for Sale.

The Offeror's obligation to pay the Sell-Out Consideration shall be deemed to have been fulfilled when the relative amounts have been transferred to the Appointed Intermediaries. The Requesting Shareholders will bear the entire risk that the Appointed Intermediaries or the Depository Intermediaries fail to transfer such amounts to the parties entitled thereto or delay such transfer.

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 final 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 at least 95% of the Issuer's corporate capital, the Offeror hereby confirms that 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 regard to all the Remaining Shares outstanding on the Sell-Out Payment Date, equal to an aggregate amount 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 Joint Procedure will take place on **August 9, 2021** (the "**Date of the Joint Procedure**"). To carry out the Joint Procedure, at the Date of the Joint Procedure, the Offeror will confirm to the Issuer the deposit and availability of a sum corresponding to the total value of the Additional Remaining Shares, equal to EUR 4,794,059.28, on the bank account opened in the name of the Offeror at Mediobanca – Banca di Credito Finanziario S.p.A.. On the Date of the Joint Procedure, pursuant to Article 111, paragraph 3, of the CLF, the transfer of the Additional Remaining Shares will be effective and therefore the Issuer will proceed with the subsequent entries in the shareholders' ledger.

Pursuant to Article 2949 of the Italian Civil Code, once the five-year statutory limitation period from the Date of the Joint Procedure has elapsed, the Offeror shall have the right to obtain the reimbursement of the sums deposited by way of consideration for the Joint Procedure and not collected by the entitled parties.

Delisting

Pursuant to Article 2.5.1, paragraph 6, of the Stock Market Regulations, Borsa Italiana will order the delisting from trading on the *Mercato Telematico Azionario*, STAR Segment, of the Shares of the Issuer (ISIN IT0001069902) effective as of **August 9, 2021**, following the prior suspension from trading for the market sessions of **August 5 and 6, 2021**.

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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.