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Press Release

# Carraro Finance S.A.: approval of the prospectus relating to the up to Euro 300 million senior unsecured unrated fixed rate non convertible notes due 2030 to be issued by Carraro Finance S.A.

**Luxembourg, 28 March 2025** – Carraro Finance S.A. ("**Carraro Finance**" or the "**Company**") announces that on the date hereof the Luxembourg competent authority (*Commission de Surveillance du Secteur Financier* ("**CSSF**")) approved the prospectus (the "**Prospectus**") relating to the public offering (the "**Offering**") and admission to listing and trading on the regulated market of the Luxembourg Stock Exchange ("**LuxSE**") and on the "*Mercato Telematico delle Obbligazioni*" organised and managed by Borsa Italiana S.p.A. ("**MOT**") of the "*Up to Euro 300,000,000 senior unsecured notes due 2030*" to be issued by Carraro Finance (the "**Notes**"), the issuance of which was resolved by the Board of Directors of the Company on 25 March 2025. The Notes will have a maturity of 5 years, with a fxed interest rate not lower than 4.75%.

Borsa Italiana S.p.A. ("**Borsa Italiana**"), with decision dated 27 March 2025, resolved upon the admission of the Notes to the listing and trading on the MOT for the purposes of the offer on the MOT electronic platform. Application has also been made for the Notes to be admitted to listing and trading on the LuxSE.

The Prospectus, together with the Italian translation of the summary, is available free of charge, *inter alia*, on the Company's website www.carrarofinance.lu.

The Prospectus has been prepared in accordance with Regulation (EU) no. 2017/1129 of the European Parliament and Council of 14 June 2017, as amended and supplemented (the "**Prospectus Regulation**") and the applicable formats provided for by Delegated Regulation (EU) no. 980/2019 of the European Commission implementing the Prospectus Regulation, as amended and supplemented. The Prospectus has been approved by the CSSF as the competent authority in Luxembourg pursuant to the Prospectus Regulation.

Following the approval of the Prospectus, the Prospectus – together with the additional relevant documentation – has been sent, upon request of the Company, by the CSSF to the "*Commissione Nazionale per le Società e la Borsa*" ("**CONSOB**"), as the competent authority in Italy, for the purposes of the "passporting" procedure pursuant to the applicable rules.

The Company also announces that the Offering will commence on 8 April 2025 at 9:00 (CET) and will end on 14 April 2025 at 17:30 (CET) (the "**Offering Period**"), subject to extension, early closure or amendement resolved upon by the Company and the placement agent Equita SIM S.p.A.

Notice will be given in case of any amendment, extension or early closure of the Offering Period in accordance with the procedures set out in the Prospectus.

Additional information concerning the aggregate principal amount of the Notes, the number of the Notes sold and the proceeds of the Offering will be published no later than the second business day prior to the issue date.

In the context of the Offering, Equita SIM S.p.A. will act as placement agent and as intermediary in charge of the offer and display of sale proposals for the Notes on the MOT.

Further information on the Notes are set out in the Prospectus which is available on the Company's website www.carrarofinance.lu.

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The information contained in this press release is for information purposes only and is not intended to be complete or exhaustive.

This press release may not form the basis of, nor may it be relied upon in respect of, any investment agreement or decision. This document is a press release and does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council (the "**Prospectus Regulation**").

This document and the information contained therein do not include or constitute an offer to sell securities, or a solicitation of an offer to purchase or subscribe securities in the United States, Australia, Canada or Japan or any other Country in which such offer or solicitation would be subject to authorisation by local authorities or otherwise prohibited by law (the "**Other Countries**") or for the benefit of U.S. Persons (as defined in the United States Securities Act of 1933, as amended (the "**Securities Act**")). Neither this document nor the information contained therein constitute or form part of an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Notes have not been and will not be registered in the United States under the Securities Act, or under the laws of Other Countries. The Notes may not be offered or sold in the United States.

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Press Release

This press release does not constitute an offer of the Notes to the public in the United Kingdom. This press release is being distributed to and is directed only at (i) persons who are outside the United Kingdom or (ii) persons who are investment professionals within the meaning of section 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") and (iii) high net worth entities, and other persons to whom this press release may lawfully be communicated, falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as "**Relevant Persons**"). Any investment activity to which this press release relates will only be available to and will only be engaged in with, Relevant Persons. Any person who is not a Relevant Person should not act on or rely on this press release or any of its contents.

In the United Kingdom, the Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to, any retail investor.

This press release has been prepared on the assumption that any offer of securities pursuant to the Prospectus Regulation in any member State of the European Economic Area ("**EEA**") (each, a "**Relevant Member State**"), and except in the case of a public offering in Italy and Luxembourg on the basis of an English language prospectus approved by the Luxembourg *Commission de Surveillance du Secteur Financier* and passported into Italy in accordance with applicable regulatory provisions together with the Italian translation of the summary note (the "**Permitted Public Offering**") will be made pursuant to an exemption from the requirement to publish a prospectus for offers of securities provided for in the Prospectus Regulations. Investors should not subscribe any securities to which this press release relates except on the basis of the information contained in the Prospectus.

The prospectus, together with the Italian translation of the summary, is available free of charge, inter alia, on the website www.carrarofinance.lu. Investors should not subscribe for any securities to which this press release relates except on the basis of the information contained in the prospectus. The approval of the prospectus by the CSSF should not be understood as an endorsement of the Notes by the CSSF.

Neither Equita SIM S.p.A., nor its directors, managers, employees, consultants or representatives accept any liability whatsoever or make any representation or warranty, either express or implied, as to the truthfulness, accuracy or completeness of the information relating to Carraro Finance S.A. (the "**Company**") and Carraro S.p.A., to their subsidiaries or affiliates (the "**Group**"), nor for any loss deriving from the use of this communication or its contents or in relation thereto.

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Press Release

This press release contains forecasts and estimates that reflect the management's current opinions regarding future events. Forecasts and estimates are typically identified by expressions such as "it is possible," "one should," "it is foreseen," "it is expected," "it is estimated," "it is believed," "it is intended," "it is planned," "objective," or by the negative use of these expressions or other variations of these expressions or by the use of comparable terminology. These forecasts and estimates include, but are not limited to, all information other than factual data, including, without limitation, that relating to the Company's and/or the Group's future financial position and operating results, strategy, plans, objectives and future developments in the markets in which the Company or any Group's company operates or intends to operate.

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

The Company does not undertake to update or review publicly forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Solely for the purposes of the product governance obligations provided for: (a) in Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) in Articles 9 and 10 of Delegated Directive (EU) 593/2017 supplementing the MiFID II directive; and (c) national implementing measures (collectively, the "**MiFID II Product Governance Obligations**"), and not accepting any liability that may arise in contract, tort or otherwise *vis-a-vis* any "manufacturer" (within the meaning of the MiFID II Product Governance Obligations) in connection with such obligations, the Notes have been subject to a product approval process, which has identified the Notes as: (i) compatible with an end market of retail investors and investors who meet the requirements of "professional clients" and "eligible counterparties" as respectively defined under MiFID II; and (ii) reserved for distribution through all distribution channels as permitted by MiFID II (the "**Target Market Assessment**").

It should be noted that the Target Market Assessment does not constitute: (a) an assessment of the adequacy or suitability for MiFID II purposes; or (b) a recommendation to any investor or group

of investors to invest in or purchase, or engage in any transaction with respect to the Notes. Any person who subsequently offers, sells or recommends the Notes (the "**Distributor**") should consider the manufacturer's Target Market Assessment. Each Distributor is responsible for making its own assessment of the target market with respect to the Notes and determining the appropriate distribution channels.

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