CARRARO Finance

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Press Release

Carraro Finance S.A. notes: early redemption of the €120,000,000 Senior Unsecured Notes due 2028 potential new tranche of the notes issued in April 2025

Luxembourg, 23 May 2025 – Following the issue by Carraro Finance S.A. ("**Carraro Finance**" or the "**Company**") of the senior unsecured notes ISIN IT0006768151 (the "**Notes**") for an aggregate principal amount of €126,000,000 at an issue price of 100% of the nominal value, the Company announced with its previous press release dated 14 April 2025 to have achieved its placement target primarily aimed at early redeem the bond denominated "€120,000,000 Senior Unsecured Notes due 2028 (ISIN: IT0006756438)" issued by Carraro Finance and guaranteed by Carraro S.p.A. (the "**2023 Bond**").

Considering this result, the Company confirms its intention to proceed with the redemption of the 2023 Bond, in accordance with the timing foreseen in the relevant terms and conditions, in order to achieve the purpose of reducing the overall cost of debt.

Furthermore, taking into account the positive outcome of the public offer relating to the Notes, Carraro Finance is evaluating the opportunity, subject to market conditions, to offer new securities fungible with the Notes and to use the related proceeds for the early redemption of the bond denominated "€150,000,000 Senior Unsecured Notes due 2026 (ISIN: XS2215041513)" (the "**2020 Bond**").

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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.

Carraro Finance SA

11, Rue Beaumont
L-1219 Luxembourg
T +352 22 97 71
F +352 22 97 71 971

RCS Luxembourg B 248536
TVA LU 32561452
Tax Code 20202205519
carrarofinance.lu

CARRARO Finance

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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.

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carrarofinance.lu