

This English translation of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is for courtesy only and shall not be relied upon by the recipients. The Italian version of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is the only authentic version and shall prevail in case of any discrepancy

Communication disseminated by IVS Group S.A. in the name and on behalf of Grey S.à r.l.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS PROHIBITED IN ANY JURISDICTION WHERE IT WOULD CONSTITUTE A VIOLATION OF THE RELEVANT APPLICABLE LAW

**VOLUNTARY TOTALITARIAN TENDER OFFER
LAUNCHED BY GREY S.À R.L.
OVER THE ORDINARY SHARES OF IVS GROUP S.A.**

* * *

Communication pursuant to Article 41, paragraph 2, letter c), of the Regulation adopted by CONSOB by resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented (“Issuers’ Regulation”)

Luxembourg/Turin, 17 July 2024 – With reference to the voluntary totalitarian tender offer (the “**Offer**”) over the ordinary shares of IVS Group S.A. (“**IVSG**” or the “**Issuer**”) (ISIN code LU0556041001) promoted by Grey S.à r.l. (the “**Offeror**”) and announced on 22 April 2024 pursuant to Article 102, paragraph 1, of Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented (the “**CFA**”), and Article 37 of the Issuers’ Regulation, the Offeror hereby announces that, on the date hereof, the Offeror has carried out, through BNP Paribas, the following purchase transactions on the ordinary shares of IVSG, to be disclosed pursuant to Article 41, paragraph 2, letter c), of the Issuers’ Regulation:

Date of the transaction	Trading venue	Type of transaction	Currency	Number of IVSG’s shares	Price per IVSG’s share
17/07/2024	MTAA	Buy	EUR	1,000	7.14
17/07/2024	MTAA	Buy	EUR	1,196	7.14
17/07/2024	MTAA	Buy	EUR	180	7.14
17/07/2024	MTAA	Buy	EUR	474	7.14
17/07/2024	MTAA	Buy	EUR	140	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	160	7.14
17/07/2024	MTAA	Buy	EUR	190	7.14
17/07/2024	MTAA	Buy	EUR	1,000	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	20,000	7.14
17/07/2024	CEUX	Buy	EUR	295	7.14
17/07/2024	CEUX	Buy	EUR	88	7.14

This English translation of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is for courtesy only and shall not be relied upon by the recipients. The Italian version of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is the only authentic version and shall prevail in case of any discrepancy

17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	80	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	160	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	5,816	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	170	7.14
17/07/2024	MTAA	Buy	EUR	18	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	AQEU	Buy	EUR	27	7.14
17/07/2024	MTAA	Buy	EUR	772	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	MTAA	Buy	EUR	180	7.14
17/07/2024	CEUX	Buy	EUR	1,537	7.14
17/07/2024	MTAA	Buy	EUR	13	7.14
17/07/2024	AQEU	Buy	EUR	352	7.14
17/07/2024	CEUX	Buy	EUR	315	7.14
17/07/2024	MTAA	Buy	EUR	3	7.14
17/07/2024	MTAA	Buy	EUR	1	7.14
17/07/2024	MTAA	Buy	EUR	4	7.14

It should be noted that the purchase transactions hereby announced have been carried out for a consideration per ordinary share of IVSG not exceeding Euro 7.15 (*i.e.*, the consideration offered per each ordinary share of IVSG in the context of the Offer).

As a result of the above transactions carried out on the date hereof, the Offeror owns an overall amount of no. 771,811 ordinary shares of IVSG, representing 0.851 % of the Issuer's share capital as of the date hereof ^[*].

This communication is available on the website of the Issuer (www.ivsgroup.it).

^[*] The percentage is calculated on the Issuer's share capital equal to Euro 872,511.99, divided into 90,673,803 ordinary shares, following the Shareholders' Meeting held on 7 June 2024, which resolved, *inter alia*, the annulment of no. 447,296 treasury shares.

* * *

Grey S.à r.l.

This English translation of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is for courtesy only and shall not be relied upon by the recipients. The Italian version of the communication pursuant to article 41, paragraph 2, letter c), of CONSOB Regulation no. 11971/1999 is the only authentic version and shall prevail in case of any discrepancy

*o*o*

THIS DOCUMENT MUST NOT BE DISSEMINATED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN ANY COUNTRY WHERE THE DISCLOSURE, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION WOULD CONSTITUTE A VIOLATION TO THE APPLICABLE LAWS OR REGULATIONS, INCLUDING UNITED STATES OF AMERICA, CANADA, JAPAN AND AUSTRALIA (AND OTHER COUNTRIES, AS DEFINED BELOW).

The voluntary totalitarian public tender offer mentioned in this communication (the “**Offer**”) will be promoted by Grey S.à r.l. (the “**Offeror**” or “**Grey**”) over the ordinary shares of IVS Group S.A. (the “**Issuer**” or “**IVSG**”).

This communication does not constitute an offer to buy or sell the ordinary shares of IVSG.

Before the beginning of the Offer Period, as required by applicable regulations, the Offeror will publish the Offer Document, which the shareholders of IVSG shall carefully examine.

The Offer will be promoted exclusively in Italy and will be addressed, on equal terms, to all holders of IVSG’s ordinary shares. The Offer will be promoted exclusively in Italy as IVSG’s ordinary shares are listed on STAR segment, of Euronext Milan, regulated market organized and managed by Borsa Italian S.p.A., and is subject to the obligations and procedural requirements provided for by Italian law and Luxembourg Law being the Issuer incorporated and operating under Luxembourg law.

The Offer is not and will not be promoted, or disseminated in the United States of America (*i.e.* addressed to *U.S. Persons*, as defined pursuant to the *U.S. Securities Act* of 1933, as amended), Canada, Japan and Australia, as well as in any other country where such Offer would not be allowed without the approval by competent authorities or would be in breach of laws or regulations (such countries, including the United States of America, Canada, Japan and Australia, jointly, the “**Other Countries**”), neither by using national or international instruments of communication or commerce of the Other Countries (including, for example, postal network, fax, telex, e-mail, telephone and internet), nor through any structure of any of the Other Countries’ financial intermediaries or in any other way. No action has been or will be adopted to make the Offer possible in any of the Other Countries.

Copies of any document that the Offeror will issue in relation to the Offer, or portions thereof, are not and shall not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving such documents shall not distribute, forward or send them (neither by postal service nor by using any instruments of communication or commerce) in the Other Countries.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted.

This communication, as well as any other document issued by the Offeror in relation to the Offer, does not constitute and is not part of an offer to buy, nor of a solicitation of offers to sell, financial instruments in the United States of America or any of the Other Countries. No financial instrument can be offered or transferred in the Other Countries without specific approval in compliance with the relevant applicable provisions of the local law of such countries or without exemption from such provisions.

This communication has been prepared in accordance with the laws of Italy and the information disclosed herein may be different from that which would have been disclosed had the communication been prepared in accordance with the laws of countries other than Italy.

This communication may be accessed in or from the United Kingdom exclusively: (i) by persons having professional experience in matters relating to investments falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 (*Financial Promotion*) Order 2005, as subsequently amended (the “**Order**”); or (ii) by companies having significant net equity and by persons to whom the communication can be legitimately transmitted as they fall within the scope of Article 49(2), paragraphs from (a) to (d), of the Order (all these persons are jointly defined “**Relevant Persons**”). Financial instruments described in this communication are made available only to Relevant Persons (and any solicitation, offer, agreement to subscribe, purchase or otherwise acquire such financial instruments will be addressed exclusively to such persons). Any person who is not a Relevant Person should not act or rely on this document nor on any of its contents.

Tendering in the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions provided by applicable legal or regulatory provisions of such countries. Recipients of the Offer are solely responsible for complying with such laws and regulations and, therefore, before tendering in the Offer, they are responsible for determining whether such laws exist and are applicable by relying on their own advisors. The Offeror does not accept any liability for any violation by any person of any of the above restrictions.