

IMPORTANT NOTICE

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PRESS RELEASE**VOLUNTARY PUBLIC TENDER OFFER ON ALL THE ORDINARY SHARES OF INTERMONTE PARTNERS SIM S.P.A.**

- **The Board of Directors approves the statement by the Issuer**
- **The Offer consideration of Euro 3.04 (cum dividend) for each Intermonte ordinary share is deemed fair by the Board of Directors**

*Milan, 19 December 2024 – The Board of Directors of Intermonte partners SIM S.p.A. ("Intermonte" or also the "Issuer"), meeting today, unanimously approved the notice (the "103 Notice"), drawn up pursuant to art. 103, paragraphs 3 and 3-bis, of Legislative Decree 58/1998 (the "TUF") and art. 39 of CONSOB Regulation 11971/1999 (the "Consob Regulation"), relating to the voluntary public tender offer ("**the Offer**") by Banca Generali S.p.A. (the "**Offeror**") on all the ordinary shares of Intermonte pursuant to and for the purposes of Articles 102, paragraph 1, and 106, paragraph 4, of the TUF and the related implementing provisions contained in the CONSOB Regulation, as referred to in art. 7 of the Articles of Association of the Issuer, in accordance with the provisions of art. 6-bis of the Euronext Growth Milan Issuer Regulations.*

For the purposes of approving the 103 Notice, the Board of Directors examined and acknowledged (i) the Offer and the terms and conditions thereof described in the relevant offer document approved by CONSOB with the resolution 23388 of the 18th of December 2024 (the "**Offer Document**"); (ii) the fairness opinion issued by the independent financial advisor appointed by the Board of Directors of the Issuer, Vitale & Co. S.p.A. ("**Vitale**"). In this regard, it should be noted that the Independent Directors of the Issuer have considered it appropriate to express, insofar as may be necessary, their comments on the Offer and on the fairness of the Offer consideration. These observations are contained in the 103 Notice approved by the Board of Directors.

In particular, on conclusion of the meeting the members of the Board were unanimous in their view that the consideration of Euro 3.04 (cum dividend) for each Intermonte ordinary share tendered to the Offer was fair from a financial perspective.

The 103 Notice – which may be consulted for an illustration of the assessments conducted and considerations made by the Board of Directors of the Issuer (including the Independent Directors) regarding the Offer and the fairness of the related consideration – will be attached to the Offer Document, together with the fairness opinion from Vitale.

The Offer Document will be published by the Offeror in accordance with the law and will be available on the Offeror's website at www.bancagenerali.com, in the "Investors" section and on the Intermonte website at www.intermonte.it in the "Investor Relations – Intermonte Partners – OPA 2024-2025" section

INTERMONTE

Intermonte is an independent Italian investment bank that is a leading light for Italian and international institutional investors in the mid & small caps segment. Listed on Borsa Italiana's Euronext Growth Milan market, it has a business model that is diversified across four lines: "Investment Banking", "Sales & Trading", Global Markets" and "Digital Division & Advisory". The Investment Banking division provides services related to extraordinary transactions, including Equity Capital Market, M&A and Debt Capital Market transactions, for listed and non-listed companies. The Sales & Trading and Global Markets divisions support the investment decisions of over 650 Italian and foreign institutional investors, thanks to research of the highest standing by more than 50 professional operators specialising in various asset classes: shares, bonds, derivatives, ETFs, currencies, and commodities. The Research Department is a constant presence at the top end of international rankings for the quality of its research, and offers the broadest coverage of the Italian equity market based on a high degree of sector-specific specialisation. The "Digital Division & Advisory" division serves retail investors, financial advisors and private bankers through the Websim brand, which specialises in the production of financial content, investment solutions and research dedicated to SMEs on the EGM segment.

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