



Milan, September 28, 2023

PRESS RELEASE

**TEAMSYSTEM S.P.A.'S PRIVATE PLACEMENT OF €195.0 MILLION SENIOR SECURED
FLOATING RATE NOTES DUE 2030**

TeamSystem S.p.A. (the “**Issuer**”) announces that it has agreed to issue €195.0 million aggregate principal amount of senior secured floating rate notes due 2030 (the “**Notes**”) to certain investors on a private basis. The Notes will bear interest at a rate of three-month EURIBOR (with 0% floor) plus 5.50% per annum, reset quarterly, and will be sold at an issue price of 100.00% of the nominal amount thereof. The issuance and settlement of the Notes are expected to occur on October 5, 2023, subject to customary closing conditions.

The Notes will be issued by the Issuer pursuant to an indenture dated as of February 10, 2021 (as amended and supplemented from time to time, including in connection with the issuance of the Notes, the “**Indenture**”), governing the Issuer’s existing €300 million 3.5% senior secured fixed rate notes due 2028 (the “**Existing Fixed Rate Notes**”), €850 million senior secured floating rate notes due 2028 (the “**Existing FRNs**”) and €185 million senior secured floating rate notes due 2028 (the “**Existing Private Senior Secured Notes**” and, together with the Existing Fixed Rate Notes and the Existing FRNs, the “**Existing SSNs**”), and will constitute a new series of notes under the Indenture. The Notes will not be fungible for U.S. federal income tax purposes with any Existing SSNs and will have different ISINs and common codes from any of the Existing SSNs.

Application will be made for the Notes to be admitted to listing and trading on the Vienna MTF operated by the Vienna Stock Exchange.

The proceeds of the Notes are expected to be applied towards the financing of certain bolt-on acquisitions to be made, directly or indirectly, by the Issuer and/or the refinancing of any acquired debt or debt raised by the Issuer or its subsidiaries for such purposes, together with certain debt outstanding under the Issuer’s €180.0 million revolving credit facility as well as the payment of costs, fees, expenses and taxes in connection with the private placement of the Notes, as well as the abovementioned financing, refinancing and/or acquisitions, and/or for any other purpose not prohibited by the Indenture.

This press release constitutes a public disclosure of inside information by TeamSystem S.p.A. under Regulation (EU) 596/2014 and any relevant implementing rules and regulations.

* * *

Cautionary Statements

There can be no assurance that the Notes will be issued or, if issued, as to the terms on which they will be issued.

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or applicable state or foreign securities laws and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.

This press release is for informational purposes only and does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of Regulation 2017/1129/EU and amendments thereto (the “**Prospectus Regulation**”) and any relevant implementing measure in each Member State of the European Economic Area. The Notes will be issued pursuant to an exemption under the Prospectus Regulation, as implemented in Member States of the European Economic Area, and the Prospectus Regulation as it forms part of the United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, from the requirement to produce a prospectus for offers of securities.

This press release does not constitute an offer to the public in Italy of financial products, as defined under Article 1, paragraph 1, letter (t) of legislative decree No. 58 of February 24, 1998, as amended. The Notes cannot be offered, sold or delivered, directly or indirectly, in the Republic of Italy either on the primary or on the secondary market to any natural persons nor to entities other than qualified investors (*investitori qualificati*) as referred to in Article 2, paragraph (e), of the Prospectus Regulation or unless in any circumstances which are exempt from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation and the implementing regulations issued by the *Commissione Nazionale per le Società e la Borsa*, the Italian securities and financial markets regulator (“**CONSOB**”), including Article 34-ter, paragraph 1, letter (b) of CONSOB Regulation No. 11971 of May 14, 1999, as amended, and the applicable Italian laws and regulations.

Promotion of the Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “**FSMA**”), and accordingly, the Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”), (iii) fall within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Notes will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

Manufacturer target market (MIFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA or the United Kingdom, respectively.

This press release may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding the Issuer’s intentions, beliefs or current expectations concerning future events. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the Issuer does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers are cautioned that forward-looking statements are not guarantees of the occurrence of future events.