

**Essential information pursuant to article 122 of Legislative Decree no. 58 dated February 24, 1998, (the "CFA") and article 130 of the regulations pursuant to CONSOB resolution no. 11971/1999 (the "Issuers' Regulation") and subsequent amendments and additions.**

**Nexi S.p.A.**

Pursuant to article 122 of the CFA and article 130 of the Issuers' Regulation, the following is hereby announced.

**Whereas**

On May 19, 2021,

- (i) CDP Equity S.p.A., with registered office at Via San Marco 21A, Milan, enrolled with the Companies' Register of Milan, Monza, Brianza and Lodi under no. 07532930968, corporate capital equal to Euro 2,890,583,470.00 ("**CDPE**"),
- (ii) FSIA Investimenti S.r.l., with registered office at Via San Marco 21A, Milan, enrolled with the Companies' Register of Milan, Monza, Brianza and Lodi under no. 08655320961, corporate capital equal to Euro 20,000.00 ("**FSIA**"),
- (iii) Poste Italiane S.p.A., with registered office at Viale Europa 190, Rome, enrolled with the Companies' Register of Rome under no. 97103880585, corporate capital equal to Euro 1,306,110,000 fully paid up ("**Poste Italiane**"),
- (iv) PSIA S.r.l., with registered office at Viale Europa 175, Rome, enrolled in the Companies' Register of Rome under no. 16165531001, corporate capital equal to Euro 10,000 fully paid up ("**PSIA**", and jointly with CDPE, FSIA and Poste Italiane, the "**Parties**")

entered into a demerger agreement (the "**Agreement**") aimed at regulating the terms, conditions and methods of execution of a partial non-proportional demerger transaction (the "**Demerger**") of FSIA (a company controlled by CDPE which, as at the date of this communication, holds a participation representing 57.42% of the corporate capital of SIA S.p.A. ("**SIA**"), to be carried out through the transfer of FSIA's assets and liabilities, including, *inter alia*, part of the aforementioned participation held by FSIA in SIA to the beneficiary PSIA, wholly owned by Poste Italiane (current shareholder of FSIA with a 30% interest in its corporate capital). On May 24, 2021, FSI Investimenti S.p.A., which at the date of this communication holds 70% of the corporate capital of FSIA, adhered to the Agreement by signing an adherence deed.

The Agreement and the Demerger fall within the context of the envisaged merger by incorporation of SIA into Nexi S.p.A. ("**Nexi**"), and the further merger by incorporation of the company incorporated under Luxembourg law, Nets Topco 2 S.a.r.l. ("**Nets**"), into Nexi (the merger of SIA into Nexi, the "**SIA-Nexi Merger**", and the merger of Nets into Nexi, the "**Nets-Nexi Merger**"; both, indistinctly, the "**Mergers**"), regulated by a framework agreement, signed by and among SIA, Nexi, CDPE, FSIA and Mercury UK Holdco Limited ("**Mercury**") on February 11, 2021, and amended on May 18, 2021, communicated to Consob and the market pursuant to and for the purposes of article 122 of the CFA, which governs the terms of the SIA-Nexi Merger. In addition, the framework agreement provides that, on the closing date of the SIA-Nexi Merger, a shareholders' agreement (the "**Combined Entity Shareholders' Agreement**", which was also communicated to Consob and to the market pursuant to, and for the purposes of, article 122 of the CFA) will be signed by Mercury, CDPE and FSIA (as well as, subject to the completion of the Nets-Nexi Merger, the main shareholders of Nets) concerning the governance of the company resulting from the Mergers (the "**Combined Entity**"). The Combined Entity Shareholders' Agreement also provides for PSIA to become a party to the agreement if, following the Demerger, it will hold shares in the Combined Entity, as well as Poste Italiane, for the sole purpose of undertaking certain lock-up commitments on its participation in PSIA for the entire duration of the Combined Entity Shareholders' Agreement (the "**Poste Italiane Lock-up Commitments**").

The Agreement provides that the Demerger will become effective on the earlier of (i) the date of effectiveness of the SIA-Nexi Merger, although in a moment immediately preceding such effectiveness, and (ii) the date on which the last of the antitrust approvals for the Demerger has been obtained (the "**Effective Date**"), it being understood that these conditions must be met within the deadline of April 30, 2022, after which the Demerger will not become effective.

The Agreement contains, *inter alia*, shareholders' agreements which will become effective as of the date of completion of the SIA-Nexi Merger, relevant in connection with article 122 of the CFA (the "**Shareholders' Provisions**").

## A) COMPANY WHOSE FINANCIAL INSTRUMENTS ARE THE OBJECT OF THE SHAREHOLDERS' PROVISIONS

The company whose financial instruments are the object of the Shareholders' Provisions is Nexi S.p.A. (as Combined Entity), a company with registered office at Corso Sempione 55, Milan, registration number with the Companies' Register of Milan, Monza, Brianza, Lodi and tax code 09489670969 and VAT no. 10542790968, whose ordinary shares are admitted to trading on the "*Mercato Telematico Azionario*", organized and managed by Borsa Italiana S.p.A.

In particular, as detailed below, the object of the Shareholders' Provisions are all the shares of Nexi (as Combined Entity) that will be held on the effective date of the SIA-Nexi Merger, by CDPE, FSIA and PSIA as a result of the Demerger.

## B) THE TOTAL NUMBER OF SHARES GRANTED TO THE FRAMEWORK AGREEMENT

The Agreement includes undertakings concerning all the shares of Nexi (as Combined Entity) that will be held by CDPE, FSIA and PSIA as a result of the Demerger, following the, and as a consequence of, the completion of the SIA-Nexi Merger that – based on the existing agreements, as described in the essential information published on February 16, 2021 and updated on May 22, 2021 – may, in the overall, represent up to 25.0005% of the corporate capital of Nexi issued at that time, granting same voting rights.

In this regard, for the sake of clarity, as of the date of this communication, with reference to the SIA-Nexi Merger, the following three different scenarios could occur, specifically: (i) that the completion of the SIA-Nexi Merger occurs after the effective date of the Nets-Nexi Merger and following the subscription and paying-in of the capital increase of SIA (the "**SIA Capital Increase**") for a maximum amount such as to allow the overall SIA shareholders, in case of full subscription of the SIA Capital Increase, to hold at the closing an aggregate participation representing a percentage not higher than 30.08% of the corporate capital of the Combined Entity (the "**Scenario A**"); (ii) that the completion of the SIA-Nexi Merger occurs after the effective date of the Nets-Nexi Merger, without CDPE having requested to proceed with the SIA Capital Increase (the "**Scenario B**"); or (iii) that the completion of the Merger occurs before the effective date, or in the absence, of the Nets-Nexi Merger (the "**Scenario C**" and, together with Scenario A and Scenario B, the "**Scenarios**" and, each, a "**Scenario**").

### Scenario A and B

In light of the foregoing, the charts below represent the percentages of participation that will be owned by CDPE, FSIA and PSIA in Nexi (as Combined Entity) as a consequence of the Demerger and following the Mergers on a *pro-forma* basis, in light of the information available so far <sup>1</sup>, in the Scenario A and the Scenario B.

<i>Shareholders</i>	<i>Scenario A and related % in the corporate capital</i>
<b>CDPE</b>	<b>7.7%</b>
<b>FSIA</b>	<b>12.1%</b>
<b>PSIA</b>	<b>5.2%</b>

<sup>1</sup> The calculation is based on the exchange ratio envisaged in the Nets-Nexi Merger plan and the exchange ratio envisaged in the SIA-Nexi Merger plan and on the assumptions that: (i) the participations in Nexi remain unchanged until that date, (ii) the participations of the Nets shareholders in Nets Topco 2 S.à r.l. remain unchanged before the effectiveness of the Nets-Nexi Merger, (iii) the participations of SIA shareholders are unchanged before the effectiveness of the SIA-Nexi Merger and (iv) no Nexi shares are issued by Nexi to service certain contractual earn-out mechanisms provided for in the framework agreement governing the Nets-Nexi Merger (disclosed to Consob and the market pursuant to article 122 of the CFA). In addition, an estimate of Nexi's shareholding relating to the Scenario A is also provided (i.e. the Scenario under which, in case of completion of the Nets-Nexi Merger before the completion of the SIA-Nexi Merger, CDPE exercises its option under the framework agreement and CDPE (individually or jointly with FSIA) subscribes the entire amount of the SIA Capital Increase to the maximum extent contemplated by the framework agreement, assuming that the minority shareholders of SIA (meaning all shareholders other than CDPE and FSIA) do not subscribe the relevant pro-quota of the capital increase.

<b>Total</b>	<b>25.0%</b>
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<b>Shareholders</b>	<b>Scenario B and related % in the corporate capital</b>
<b>CDPE</b>	<b>5.3%</b>
<b>FSIA</b>	<b>8.3%</b>
<b>PSIA</b>	<b>3.6%</b>
<b>Total</b>	<b>17.2%</b>

The charts below show the percentages of participation that will be owned by CDPE, FSIA and PSIA in Nexi (as Combined Entity) ) as a consequence of the Demerger and following the Nets-Nexi Merger and the SIA-Nexi Merger on a *pro forma* basis, estimated on the basis of the same assumptions set out in the table immediately above (except for the Nexi shares serving the contractual *earn-out* mechanisms provided for in the framework agreement governing the Nets-Nexi Merger (which has been communicated to Consob and the market pursuant to article 122 of the CFA), which are calculated below as if they were issued up to their maximum amount), under Scenario A and Scenario B respectively.

<b>Nexi's Shareholder</b>	<b>Scenario A and related % in the corporate capital</b>
<b>CDPE</b>	<b>7.7%</b>
<b>FSIA</b>	<b>12.1%</b>
<b>PSIA</b>	<b>5.2%</b>
<b>Total</b>	<b>25.0%</b>

<b>Nexi's Shareholder</b>	<b>Scenario B and related % in the corporate capital</b>
<b>CDPE</b>	<b>5.1%</b>
<b>FSIA</b>	<b>7.9%</b>
<b>PSIA</b>	<b>3.4%</b>
<b>Total</b>	<b>16.4%</b>

### **Scenario C**

The chart below shows the percentages of participation that will be owned by CDPE, FSIA and PSIA in Nexi (as Combined Entity) as a consequence of the Demerger and following the SIA-Nexi Merger on a *pro-forma* basis, in light of the information available so far. The calculation is based on the exchange ratio for the SIA-Nexi Merger and on the following assumptions: (i) the participations in Nexi remain unchanged, (ii) the participations held by the SIA shareholders in SIA remain unchanged until the completion of the SIA-Nexi

Merger.

<i>Nexi's Shareholder</i>	<i>Scenario C and related % in the corporate capital</i>
<b>CDPE</b>	<b>7.7%</b>
<b>FSIA</b>	<b>12.1%</b>
<b>PSIA</b>	<b>5.2%</b>
<b>Total</b>	<b>25.0%</b>

### C) PARTIES TO THE FRAMEWORK AGREEMENT

The parties to the agreements contained in the Framework Agreement are:

- **CDP Equity S.p.A.**, with registered office at Via San Marco 21A, Milan, enrolled with the Companies' Register of Milan, Monza, Brianza and Lodi under no. 07532930968, corporate equal to Euro 2,890,583,470.00;
- **FSIA Investimenti S.r.l.**, with registered office at Via San Marco 21A, Milan, enrolled with the Companies' Register of Milan, Monza, Brianza and Lodi under no. 08655320961, corporate capital equal to Euro 20,000.00;
- **Poste Italiane S.p.A.**, with registered office at Viale Europa 190, Rome, enrolled with the Companies' Register of Rome under no. 97103880585, corporate capital equal to Euro 1,306,110,000.00 fully paid-in;
- **PSIA S.r.l.**, with registered office in Viale Europa, 175 Rome, enrolled with the Companies' Register of Rome under no. 16165531001, corporate capital equal to Euro 10,000.00 fully paid-in.

### D) CONTROL

The Agreement does not grant any party the right to exercise control over Nexi (as the company resulting from the SIA-Nexi Merger) pursuant to article 93 of the CFA.

### E) CONTENT OF THE AGREEMENTS

As from the effective date of the SIA-Nexi Merger, (a) the rules on the circulation regime of the shares of Nexi provided for in the Combined Entity Shareholders' Agreement (including those relating to the lock-up period and the Poste Italiane Lock-up Commitments) will apply; and (b) Poste Italiane undertakes to ensure that PSIA will hold only and exclusively shares of the Combined Entity.

#### Right of first refusal

The Parties agree that, starting from the beginning of the Second Lock-Up Period (as defined in the essential information relating to the Combined Entity Agreement) and until the earlier of: (i) the date on which CDPE and FSIA have achieved a participation of at least 25% plus 1 share in the corporate capital of the Combined Entity (in absence of the Nets-Nexi Merger), or 20% plus 1 share (in the event of completion of the Nets-Nexi Merger) and (ii) the date of expiry of the Combined Entity Shareholders' Agreement, a right of first refusal ("**ROFR**") is granted to each of CDPE and FSIA (which may also exercise such right severally) in respect of all shares of the Combined Entity which PSIA intends to Transfer<sup>2</sup> (the "**Shares on Sale**").

<sup>2</sup> Pursuant to the Agreement, "**Transfer**" shall mean any transaction, including gratuitous transactions (including, but not limited to, sale, including by way of enforcement of security interests, donation, exchange, pledge or usufruct, block sale of a business or a group of

For the purposes of the exercise of the ROFR, PSIA shall send a specific communication to CDPE and FSIA (the "**PSIA Communication**") with specific indication of: (i) the amount of the Shares on Sale and (ii) the modalities of the Transfer, *i.e.*, whether in block through an accelerated book building process (the "**Block Sale**", or the "**ABB**"), or through sales on the market (the "**Market Sale**").

In the case of a Block Sale, the Agreement provides for a specific procedure for the exercise of the ROFR by CDPE and/or FSIA. In such case, the consideration for each Share on Sale due by CDPE and/or FSIA shall be: (i) equal to the average of the mid points of the price ranges indicated in the quotations of the international investment banks of primary standing identified by PSIA, or applying the average of the mid points of the discount ranges indicated in the quotations of the aforementioned investment banks to the closing price of the day of execution indicated by Borsa Italiana S.p.A., (ii) paid within ten (10) business days from the exercise of the ROFR.

In the event that none of CDPE and FSIA exercises the ROFR (or the ROFR is only partially exercised), the (remaining) Share on Sale may or may not be sold in block by PSIA to third parties.

In the case of a Market Sale, the Agreement provides for a specific procedure for the exercise of the ROFR by CDPE and/or FSIA. In this case, the consideration due by CDPE and/or FSIA will be equal to the weighted average price (VWAP) at which the shares of the Combined Entity were traded on the market on each execution day (calculated at market close) and will be paid to PSIA within the following 10 (ten) business days.

In the event that the ROFR is not exercised by both CDPE and FSIA, PSIA will be entitled to transfer on the market no more than the amount of Shares on Sale that it has indicated in the daily communication that PSIA is required to make by the day before each execution day.

### **Pre-emption Right**

Starting from the Second Lock-Up Period (as defined in the essential information relating to the Combined Entity Shareholders' Agreement) and until the earlier of: (i) the date on which CDPE and FSIA have reached a participation of at least 25% plus 1 share in the capital of the Combined Entity (in absence of the Nets-Nexi Merger), or 20% plus 1 share (in the event of completion of the Nets-Nexi Merger) and (ii) the date of expiry of the Combined Entity Shareholders' Agreement, in the event of unsolicited offers by third parties to acquire all or part of such shares of the Combined Entity in the context of a private placement, each of CDPE and FSIA (which may also exercise such right severally) shall have the right of first refusal in respect of all (and not less than all) of the shares of the Combined Entity which are the subject of an offer by the third party purchaser (the "**Pre-emption Right on the Combined Entity**").

### **Tag Along Right**

Without prejudice to the Pre-emption Right on the Combined Entity, until the expiry date of the Combined Entity Shareholders' Agreement, PSIA is granted with a ta-along right, pursuant to which if CDPE or FSIA intends to Transfer, in whole or in part, in favour of a third party (the "**Potential Transferee**"), its interest in the Combined Entity, Poste Italiane/PSIA shall have the right to Transfer to the Potential Transferee, and CDPE or FSIA shall therefore procure that the Potential Transferee acquires, under the same terms and conditions, a participation in the Combined Entity held by PSIA proportionate to the participation transferred by CDPE or FSIA (the "**Combined Entity Tag Along Right**").

## **F) EXECUTION OF THE AGREEMENT AND DURATION OF THE SHAREHOLDERS' PROVISIONS**

The Agreement was executed on May 19, 2021.

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assets, contribution to a company, merger or demerger of the entity holding the participation or of the entity in which the participation is held, or assignment as part of the liquidation of the entity holding the participation), whereby the result of the transfer, in one or more steps, directly or indirectly, of the ownership or bare ownership of the participation and/or the creation of beneficial ownership and/or security interests in the participation is achieved. The term "transfer" should be interpreted accordingly.

The Shareholder Provisions contained in the Agreement will be effective as of the effective date of the SIA-Nexi Merger and will remain effective until the effective date of the Combined Entity Shareholders' Agreement.

**G) PUBLICATION OF THE ABSTRACT AND OFFICE OF THE REGISTRAR OF COMPANIES**

Pursuant to article 122, paragraph 1, letter b), of the CFA, the abstract of the Shareholders' Provisions contained in the Agreement was published in the daily newspaper "Il Corriere della Sera" on May 24, 2021.

A copy of the Agreement was filed with the Office of the Companies' Register of Milan, Monza, Brianza and Lodi on May 24, 2021.

May 24, 2021