

Landi Renzo starts the implementation of the Financial Manoeuvre

The investment agreement between the majority shareholder GBD Green by definition and Invitalia has been signed, providing for a capital increase up to a maximum of €45 million, of which €20 million is reserved for Invitalia and guaranteed by the aforementioned majority shareholder for a further €20 million.

Furthermore, an agreement to amend the medium-and-long-term loan agreements with banks has been signed, in the context of a strategy to reorganise and optimise the Company's financial structure

Cavriago (RE), August 1, 2024 - Landi Renzo (the "**Company**") announces that, in the context and implementation of the financial manoeuvre approved on July 17, 2024 by the Board of Directors (the "**Financial Manoeuvre**"), today, GBD Green by definition S.p.A. ("**GBD**") the Company's majority shareholder, Invitalia - Agenzia nazionale per lo sviluppo, acting as manager of the Fondo salvaguardia imprese promoted by MIMIT - Ministry of Enterprises and Made in Italy ("**Invitalia**"), as well as, with regards to certain provisions, Girefin S.p.A. ("**Girefin**"), Gireimm S.r.l. ("**Gireimm**") and Itaca GAS S.r.l. ("**Itaca GAS**"), the shareholders of GBD, signed an investment agreement governing, *i.a.*, the implementation of a capital increase under option to the current Company's shareholders for a total maximum amount of €25 million (the "**Capital Increase Under Option**"), which is guaranteed up to €20 million by the majority shareholder GBD, and conditional on the first one, of a €20 million capital increase reserved to Invitalia, through the issue of special class unlisted shares (the "**Reserved Capital Increase**"), increases that will be submitted to the approval of the competent corporate bodies (the "**Investment Agreement**").

Under the Investment Agreement, as of the implementation date of the Reserved Capital Increase, subject to the fulfilment of a set of conditions precedent, (i) Girefin, Gireimm and Itaca GAS will enter into a shareholders' agreement with Invitalia, which will govern some obligations undertaken by GBD shareholders, in relation to the circulation of GBD's shares, (ii) GBD and Invitalia will sign a shareholders' agreement relating to Landi Renzo's governance concerning, *i.a.*, the recognition to Invitalia of some administrative rights relating to the special class shares underwritten by Invitalia, as well as the circulation of the Company's shares held by GBD and Invitalia, and (iii) Girefin and Gireimm sign an agreement with Itaca GAS, amending the shareholders' agreement that was entered into on July 14, 2022, regulating, *i.a.*, the circulation of GBD's shares and the governance of both GBD and Landi Renzo.

Material information and excerpts from the shareholders' agreements will be made available to the public according to the terms and conditions provided for by law.

Furthermore, the agreements amending the medium-and-long-term financing pool agreements that were previously signed on June 29, 2022 (the "**MLT Pool Financing**") were also signed today between the Company and the financing banks (i.e. UniCredit S.p.A., Intesa Sanpaolo S.p.A. and Sagitta SGR S.p.A, the latter replacing Banco BPM S.p.A.) in order to implement the Financial Manoeuvre, as per the Company's previous announcements dated July 10, 2024, and July 17, 2024. More specifically, through these amending agreements, a rearrangement was made to the repayment profile of the MLT Pool Financing,

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in line with the generation of the cash flows to service the debt set forth in the 2024-2028 Business Plan, as well as a consequent rearrangement of the financial ratios set forth therein, all while confirming the economic terms and conditions in force. These amending agreements will come into effect (with backdated status to June 28, 2024) by August 30, 2024, upon completion of the conditions precedent set forth therein, and will be subject to, *i.a.*, the execution of the Capital Increase Under Option and the Reserved Capital Increase according to the agreed timetable.

Landi Renzo was supported by Mediobanca as advisor in analyzing the Group's economic-financial situation and assisting in the formulation of a strategy to reorganize and optimize its financial structure. Legance and Molinari Agostinelli assisted the Company in signing the investment agreement with Invitalia and the agreement amending the loan terms with banks, respectively. Invitalia was assisted by the Carbonetti law firm.

This press release is also available on the Company's website at the following address www.landirenzogroup.com

Landi Renzo is the global leader in the Natural Gas, biomethane and hydrogen sustainable mobility and infrastructure sector. The Group stands out for its extensive presence at global level in over 50 countries, generating nearly 90% of its revenues abroad. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan segment of Borsa Italiana since June 2007.

This press release is a translation. The Italian version will prevail.

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