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March 3, 2025

ROSSINI S.À R.L. ANNOUNCES €501,000,000 NOTES OFFER

Rossini S.à r.l. (“**Issuer**”) announces today that it is offering to purchase (the “**Notes Offer**”) its Senior Secured Floating Rate Notes due 2029 (Common Codes: 285430968 (Reg S) and 285430569 (144A); ISINs: XS2854309684 (Reg S) and XS2854305690 (144A)) (the “**Floating Rate Notes**”) and its Senior Secured Fixed Rate Notes due 2029 (Common Codes: 285430372 (Reg S) and 285430470 (144A); ISIN: XS2854303729 (Reg S) and XS2854304701 (144A)) (the “**Fixed Rate Notes**” and, together with the Floating Rate Notes, the “**Notes**”), on the terms and subject to the conditions of the offer to purchase dated March 3, 2025 (the “**Offer to Purchase**”) which is available, subject to eligibility and registration, on the offer website (the “**Offer Website**”): <https://deals.is.kroll.com/rossini>, for consideration of €1,000 per €1,000 principal amount (the “**Notes Offer Consideration**”) that results in an Aggregate Purchase Price (as defined herein) up to but no greater than €501,000,000 (such amount, as it may be increased or modified as described in this Offer to Purchase, the “**Maximum Amount**”). The term “**Aggregate Purchase Price**” refers to the aggregate amount of Notes Offer Consideration that Holders (as defined herein) whose Notes are accepted for purchase are entitled to receive pursuant to the Notes Offer, excluding Accrued Interest and any Additional Amounts (each as defined below).

The Notes Offer will expire at 4:00 pm London time on March 31, 2025 (the “**Notes Offer Deadline**”), unless we extend such deadline in our sole discretion and subject to the indenture governing the Notes dated July 18, 2024 (the “**Indenture**”).

All payments with respect to the Notes Offer will be made on the “**Settlement Date**”, which we expect to be no later than April 4, 2025, unless we extend the Notes Offer.

Purpose of the Notes Offer

On February 18, 2025, the Issuer announced its intention to sell approximately 10.5 million ordinary shares in Recordati S.p.A. (the “**Company**”), equal to approximately 5% of the share capital of the Company (the “**Placing Shares**”), through a placing to institutional and other qualified investors conducted by way of an accelerated bookbuilding. On February 19, 2025, the Issuer announced to have successfully completed the sale of the Placing Shares.

Pursuant to section 4.05(a)(iii) of the Indenture, in the case of a Permitted Selldown (as defined in the Indenture), the Issuer has the option to make an Asset Disposition Offer (as defined in the Indenture) to all Holders to purchase the maximum principal amount of Notes to which the offer applies that may be purchased out of the net proceeds from the sale of the Placing Shares, subject to certain percentages and ratios, as set out in the Indenture. The Notes Offer, which constitutes an “*Asset Disposition Offer*” for purposes of section 4.05(a)(iii) of the Indenture, is accordingly being launched pursuant to the terms of the Indenture following the successful sale of the Placing Shares.

To the extent the Maximum Amount is not reached, the Indenture provides that the Issuer may use any remaining proceeds for general corporate purposes or any other purpose not prohibited by the Indenture (including, but not limited to, redemptions of a portion of the Notes (of either or both series)); provided that such amounts may not be used to make any Restricted Payment or any Permitted Payments (each as defined in the Indenture). The Issuer expects to issue an optional notice of redemption with respect

to the Floating Rate Notes prior to (or after) the Notes Offer Deadline with respect to the remaining amounts below the Maximum Amount. See “*Summary—Residual Repurchase of the Notes.*”

Requests for information in relation to the procedures for tendering Notes in, and for any documents or materials relating to, the Notes Offer should be directed to:

THE TENDER AND INFORMATION AGENT

Kroll Issuer Services Limited

Email: rossini@is.kroll.com

Offer Website: <https://deals.is.kroll.com/rossini>

In London

The Shard

32 London Bridge Street

SE1 9SG

Telephone: + 44 20 7704 0880

Certain additional details concerning the Notes Offer

The Notes Offer constitutes an “*Asset Disposition Offer*” for purposes of section 4.05(a)(iii) of the Indenture.

Holders of tendered Notes accepted for payment under the Notes Offer will also be entitled to receive accrued and unpaid interest in cash from (and including) the immediately preceding interest payment date up to (but excluding) the Settlement Date (“**Accrued Interest**”) rounded to the nearest €0.01, with €0.005 rounded upwards. If we are required by law to withhold or deduct amounts for or on account of tax on such payments, then we will, to the extent required by the Indenture, also pay any “*Additional Amounts*” (as defined in section 4.14 of the Indenture) (“**Additional Amounts**”).

Following completion of the Notes Offer, Notes purchased by the Issuer will be cancelled, while Notes that have not been validly tendered and accepted for purchase pursuant to the Notes Offer will remain outstanding. If the purchase of all Notes validly tendered would cause the Aggregate Purchase Price to exceed the Maximum Amount, we will accept such validly tendered Notes for purchase on a pro rata basis. If proration is required, each Holder (as defined herein) will have a fraction of the principal amount of validly tendered Notes purchased, subject to rounding. The proration factor shall be a fraction the numerator of which is the Maximum Amount and the denominator of which is the Aggregate Purchase Price payable for all Notes that have been validly tendered prior to the Notes Offer Deadline. Each series of Notes has the same priority level and, if prorated, will be prorated equally.

Notes may be tendered and will be accepted for payment only in principal amounts that are integral multiples of €1,000. Holders who tender less than all of their Notes must continue to hold other Notes in an aggregate principal amount that is at least equal to such Notes’ minimum denomination of €100,000.

We may change the dates and times described in this announcement with the terms, and subject to the conditions, of the Notes Offer. In addition, the dates and times set by Euroclear Bank S.A./N.V. (“**Euroclear**”) or Clearstream Banking, S.A. (“**Clearstream**” and, together with Euroclear, the “**Clearing Systems**”) and custodians of any Notes for the submission of acceptance instructions may

be earlier than the dates and times set forth in the schedule below. Holders are advised to check with any bank, securities broker or other financial intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a Holder to be able to participate in, or revoke their instruction to participate in, the Notes Offer before the Notes Offer Deadline. The deadlines set by any such intermediary and each Clearing System for the submission of tender instructions will be earlier than the relevant deadlines specified in this announcement.

The term “**Holder**” as used herein means each registered holder of the Notes, and also includes (i) each person who is shown in the records of the Clearing Systems as a holder of the Notes (a “**Direct Participant**”), (ii) any broker, dealer, commercial bank, trust company or other nominee or custodian who holds the Notes (a “**Nominee**”) and (iii) each beneficial owner of the Notes holding such Notes directly or indirectly, in accounts in the name of a Direct Participant acting on the beneficial owner’s behalf, except that, for the purposes of any payment to Holders of the Notes Offer Consideration, or any Accrued Interest or Additional Amounts, the making of such payment by or on behalf of the Issuer to the Clearing Systems will satisfy the Issuer’s obligations in respect thereof.

Procedures for Tendering Notes

The submission to a Clearing System of a valid electronic acceptance instruction by or on behalf of a Holder in accordance with the procedures described below, resulting in the blocking of Notes in the relevant Clearing System upon receipt, will be deemed to constitute the tender of Notes by such Holder. A defective electronic acceptance instruction (which defect is not waived by us) will not constitute a valid tender of Notes and will not entitle the Holder to the Notes Offer Consideration.

The tender of Notes by a Holder will be deemed to have occurred upon receipt by the relevant Clearing System of a valid electronic acceptance instruction in accordance with the requirements of such Clearing System. The receipt of such electronic acceptance instruction by the relevant Clearing System will be acknowledged in accordance with the standard practices of such Clearing System. Notwithstanding a Holder’s valid tender of the Notes, we will not be obliged to accept the Notes for payment unless the conditions to the Notes Offer are satisfied or waived.

A separate electronic acceptance instruction must be submitted on behalf of each beneficial owner and in respect of each series of Notes.

Holders should ensure that the relevant Clearing System has received instructions (with which the Clearing Systems has complied) to block such Notes in the securities account to which they are credited from and including the day on which the electronic acceptance is submitted so that no transfers may be effected in relation to such Notes at any time after such date. Notes should be blocked in accordance with the procedures of the relevant Clearing System and the deadlines required by the relevant Clearing System. We and the Tender and Information Agent are entitled to accept the submission of the electronic acceptance as deemed confirmation that such Notes have been so blocked. The Tender and Information Agent will require the relevant Clearing System to confirm in writing that such Notes have been blocked from the date of the submission of the electronic acceptance. In the event that the relevant Clearing System fails to do so, the Tender and Information Agent is required to inform us, and we are entitled, but not obligated, to reject the relevant electronic acceptance instruction.

Only a Direct Participant in a Clearing System can properly instruct that Clearing System with regard to submitting electronic acceptance instructions. Beneficial owners of Notes who are not Direct Participants in Euroclear or Clearstream must contact their Nominee to arrange for the Direct Participant in Euroclear or Clearstream as the case may be, through which they hold Notes, to submit the electronic acceptance instruction and to give instruction to the relevant Clearing System to block the relevant Notes in accordance with the procedures of the relevant Clearing System and the deadlines required by

the relevant Clearing System. If the beneficial owner of Notes that are held in the name of a Nominee wishes to tender Notes, it should contact such Nominee sufficiently in advance of the Notes Offer Deadline to ensure that the Notes are blocked in accordance with the normal procedures of the relevant Clearing System and the deadlines imposed by such Clearing System.

Delivery of documents to Euroclear or Clearstream in accordance with the relevant Clearing System's procedures does not constitute delivery to the Tender and Information Agent. Direct Participants in Euroclear or Clearstream tendering Notes must give authority to Euroclear or Clearstream to disclose their identity to the Tender and Information Agent.

Holders tendering Notes should ensure that the relevant blocking instructions to Euroclear or Clearstream can be allocated to the relevant electronic acceptance instruction. For the avoidance of doubt, each electronic acceptance instruction must have an individual, matching blocking instruction.

Withdrawal of Tenders

Holders may withdraw tenders of Notes pursuant to the Notes Offer prior to the Notes Offer Deadline only. Holders do not have withdrawal rights or revocation rights after the Notes Offer Deadline.

For a withdrawal of a tender of Notes tendered pursuant to the Notes Offer to be valid, a properly transmitted "Request Message" through the applicable procedures of either Clearing System must be received by the Tender and Information Agent prior to the Notes Offer Deadline, at its address set forth on the back cover of this Offer to Purchase. Any such notice of withdrawal or revocation must:

- (i) specify the name of the participant in the book entry transfer facility whose name appears on the security position listing as the owner of such Notes;
- (ii) contain the description of the Notes to be withdrawn and the aggregate principal amount represented by such Notes; and
- (iii) specify the name and number of the account at the book entry transfer facility to be credited with withdrawn Notes.

If the Notes to be withdrawn have been delivered or otherwise identified to the Tender and Information Agent, a "Request Message" properly transmitted through the applicable procedures of either Clearing System is effective immediately upon receipt by the Tender and Information Agent.

We reserve the right to contest the validity of any withdrawal and revocation. A purported notice of withdrawal and revocation that is not received by the Tender and Information Agent in a timely fashion will not be effective to withdraw Notes previously tendered.

Any withdrawals of tendered Notes may not be rescinded, and any Notes validly withdrawn will thereafter be deemed not validly tendered for purposes of the Notes Offer; provided, however, that withdrawn Notes may be re-tendered by again following the appropriate procedures described in this Offer to Purchase at any time prior to the Notes Offer Deadline.

Any Notes that have been validly tendered for payment pursuant to the Notes Offer but which are validly withdrawn will be credited to the account maintained with Euroclear or Clearstream from which such Notes were delivered or blocked as soon as practicable after withdrawal.

All questions as to the validity, form and eligibility (including time of receipt) of notices of withdrawal and revocation will be determined by us, in our sole discretion (which determination will be final and binding). None of us, the Tender and Information Agent, the Trustee or any other person will be under

any duty to give notification of any defects or irregularities in any notice of withdrawal and revocation or incur any liability for failure to give any such notification.

Cautionary Statement

This announcement is for information purposes only and does not constitute a prospectus or an offer to purchase nor a solicitation of an offer to sell the Notes or any other securities. The Notes Offer is made only by and pursuant to the terms of the Offer to Purchase and the information in this announcement is qualified by reference to the Offer to Purchase. The Notes Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of us, the Trustee or the Tender and Information Agent or any of their respective directors, employees or affiliates makes any recommendation as to a Holder's participation in the Notes Offer. Holders of the Notes must make their own decisions as to whether to tender notes, and, if so, the principal amount of Notes to tender. Holders are responsible for complying with all of the procedures for submitting Notes Offer instructions. None of the Issuer, the Company, or the Tender and Information Agent (or any of their respective directors, employees, agents or affiliates) assumed any responsibility for informing Holders of irregularities with respect to the Notes Offer instructions. If Notes are held through a broker, dealer, commercial bank, trust company or other nominee, such entity may require the Holder to take action with respect to the Notes Offer a number of days before the Notes Offer Deadline.

Forward Looking Statements

This announcement includes forward-looking statements within the meaning of the securities laws of the United States and certain other jurisdictions. All statements, other than statements of historical fact, included in this announcement regarding the financial condition of the Issuer and its subsidiaries or investees, including the Company (together, the **"Group"**) or regarding future events or prospects are forward-looking statements. The words "aim," "anticipate," "believe," "continue," "estimate," "expect," "future," "help," "intend," "may," "plan," "shall," "should," "will" or the negative or other variations of them as well as other statements regarding matters that are not historical fact, are or may constitute forward-looking statements. The Group has based these forward-looking statements on management's current view with respect to future events. These views reflect the best judgment of management but involve a number of risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those predicted in its forward-looking statements and from past results, performance or achievements. All forward-looking statements contained in this announcement are qualified in their entirety by this cautionary statement.

There is no intention to publicly update or publicly revise any forward-looking statements whether as a result of new information, future events or otherwise. All subsequent written or oral forward-looking statements attributable to the Issuer, the Company and the Group, or persons acting on their behalf, are expressly qualified in their entirety by the cautionary statements contained throughout this announcement. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

This announcement is released by Rossini S.à r.l and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (as amended, **"MAR"**), encompassing information relating to the Notes Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by the Board of Directors of Rossini S.à r.l.

DISCLAIMER: This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Notes Offer. If you are in any doubt as to the contents of this announcement, the Notes Offer, the Offer to Purchase or the action you should take, you are recommended to seek your own financial and legal advice, including tax advice relating to the tax consequences, immediately from your broker, bank manager, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Notes Offer.

Each holder of the Notes is solely responsible for making its own independent appraisal of all matters as such holder of the Notes deems appropriate (including those relating to the Notes Offer and the Issuer) and each holder of the Notes must make its own decision as to whether to tender any or all of its Notes for purchase pursuant to the Notes Offer.

None of the Issuer, the Company, the Trustee, the Tender and Information Agent, or any of their respective directors, officers, employees, affiliates or agents expresses any opinion about the terms of the Notes Offer or makes any recommendation whether any holder of the Notes should participate in the Notes Offer and no one has been authorized by the Issuer, the Company, the Trustee, the Tender and Information Agent, or any of their respective directors, officers, employees, affiliates or agents to make any such recommendation.

Neither the Trustee nor the Tender and Information Agent assume any responsibility for the accuracy or completeness of the information contained in this announcement, the Offer to Purchase or related documents or for any failure by the Issuer to disclose events that may have occurred and may affect the significance or accuracy of such information.

None of the Issuer, the Company, the Trustee, the Tender and Information Agent or any director, officer, employee, agent or affiliate of any such person is acting for any holder of the Notes, or will be responsible to any holder of the Notes for providing any protections which would be afforded to its clients or for providing advice in relation to the Notes Offer, and accordingly none of the Issuer, the Company, the Trustee, the Tender and Information Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation whatsoever regarding the Notes Offer, or any recommendation as to whether any holder of the Notes should tender their Notes for purchase pursuant to the Notes Offer.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Offer to Purchase constitutes an invitation to participate in the Notes Offer in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Issuer, the Company and the Tender and Information Agent to inform themselves about and to observe any such restrictions.

Grand Duchy of Luxembourg

The financial sector supervisory commission (*Commission de Surveillance du Secteur Financier*) of the Grand Duchy of Luxembourg (“**Luxembourg**”) has not reviewed or approved this announcement, the Offer to Purchase or any other document related to the Notes Offer and has not recommended or endorsed the purchase of the Notes. Neither this announcement, the Offer to Purchase nor any other document related to the offering of the Notes may be distributed to the public in Luxembourg. The

Notes may not be publicly offered for sale in Luxembourg and no steps may be taken which would constitute or result in a public offering in Luxembourg as defined in the Law of July 16, 2019 on prospectuses for securities.

Republic of Italy

None of this announcement, the Notes Offer, the Offer to Purchase or any other documents or materials relating to the Notes Offer has been submitted to and/or cleared by the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) (the Italian securities exchange commission) pursuant to Italian securities legislation. Accordingly, no Notes may be offered, sold or delivered, directly or indirectly nor may copies of the Offer to Purchase or of any other document relating to the Notes be distributed in the Republic of Italy, except in accordance with any applicable European and Italian securities, tax and other laws and regulations.

Holders, or beneficial owners of the Notes that are located in the Republic of Italy, can tender some or all of their Notes pursuant to the Notes Offer through authorized persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with Legislative Decree No. 58 of February 24, 1998, as amended, CONSOB Regulation No. 20307 of February 15, 2018, as amended, and Legislative Decree No. 385 of September 1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other competent Italian authority. Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes, the Notes Offer or the Offer to Purchase.

United Kingdom

This announcement, the Offer to Purchase and any other documents or materials relating to the Notes Offer has not been approved by an authorized person in the United Kingdom and is only being distributed to and is only directed at persons who (i) have professional experience in matters relating to investments and are 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**”), (ii) are high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”). The Offer to Purchase must not be acted upon by persons who are not relevant persons. Any investment or investment activity to which the Offer to Purchase relates is available only to relevant persons and will be engaged in only with relevant persons. No part of the Offer to Purchase should be published, reproduced, distributed or otherwise made available in whole or in part to any other person.

General

Neither this announcement nor the Offer to Purchase constitutes an offer to buy or the solicitation of an offer to sell Notes, and tenders of Notes for purchase pursuant to the Notes Offer will not be accepted from holders of the Notes, in any circumstances in which such offer or solicitation is unlawful.

Each holder of the Notes participating in the Notes Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in the Offer to Purchase. Any tender of Notes for purchase pursuant to the Notes Offer from a holder of the Notes that is unable to make these representations will not be accepted. Each of the Issuer, the Company and the Tender and

Information Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Notes Offer, whether any such representation given by a holder of the Notes is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender shall not be accepted. The acceptance of any tender shall not be deemed to be a representation or a warranty by any of the Issuer, the Company or the Tender and Information Agent that it has undertaken any such investigation and/or that any such representation to any person underwriting any such Notes is correct.