

# CROP DEMETRA

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## **PRESS RELEASE PUBLISHED BY ISAGRO S.P.A. ON BEHALF OF CROP DEMETRA LIMITED**

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### **MANDATORY TENDER OFFER ON THE OUTSTANDING ORDINARY SHARES OF ISAGRO S.P.A. PROMOTED BY CROP DEMETRA LIMITED**

#### **End of the offer acceptance period**

#### **Provisional results of the offer**

**London, July 3, 2021** – Crop Demetra Limited (the “**Offeror**” or “**Crop Demetra**”) announces that, yesterday July 2, 2021, at 17:30 (Italian time) ended the acceptance period of the mandatory tender offer promoted by the Offeror pursuant to and for the purposes of Article 106, paragraphs 1 and 3, lett. a), of the Legislative Decree No. 58/98 (the “**CLF**”) and Article 45 of the Regulation adopted by CONSOB resolution No. 11971/99 (the “**Issuers’ Regulation**”) on all the ordinary shares (the “**Shares**”) of Isagro S.p.A. (the “**Issuer**”) not already owned (directly or indirectly) by the Offeror (the “**Offer**”).

Unless otherwise defined in this press release, the capitalized terms shall have the meaning ascribed to them under the offer document approved by CONSOB with resolution No. 21890 of June 10, 2021 and published on the June 11, 2021 (the “**Offer Document**”).

#### **Provisional results of the offer**

Based on the provisional results communicated by Spafid – Società per Amministrazioni Fiduciarie S.p.A., as intermediary in charge of coordinating the collection of acceptances, at the end of the Acceptance Period, No. 7,335,111 Shares, representing 18.94% of the Issuer’s share capital and equal to 58.44% of the Shares covered by the Offer, were tendered to the Offer.

Therefore, considering that (i) at the Date of the Offer Document the Offeror held (directly and indirectly) No. 25,527,752 Shares, representing 65.92% of the corporate capital and the voting rights of the Offeror, (ii) in the period between the Date of the Offer Document and (including) the date hereof the Offeror purchased further No. 2,059,334 Shares outside of the Offer, and (iii) the Issuer holds No. 359.250 treasury shares, representing 0.93% of the corporate capital of the Issuer, the Offeror holds an aggregate overall amount of No.

27,946,336 Shares, representing 72.17% of the Issuer's share capital and voting rights.

Based on the provisional results, where confirmed, and considering the No. 27,946,336 Shares owned (directly and indirectly) by the Offeror on the date hereof, **the Offeror will hold a total of No. 35,281,447 Shares, representing 91.11% of the corporate capital and voting rights of the Issuer.**

In the light of the foregoing, the Offeror announces that: (i) pursuant to and for the purposes of Article 40-bis, paragraph 3, let. b) of the Issuers' Regulation, the Reopening of the Acceptance Period will not take place; and (ii) based on the provisional results of the Offer, the Offeror achieved an overall stake exceeding 90% of the Issuer's share capital, but less than 95% of the same share capital, therefore, the legal requirements for the fulfilment of the Purchase Obligation Pursuant to Article 108, Paragraph 2 of the CLF have been met.

Therefore, should the provisional result be confirmed, the Offeror – as declared in the Offer Document – will not restore a free float sufficient to ensure the regular trading of the Shares and will comply with the Purchase Obligation pursuant to Article 108, Paragraph 2 of the CLF in relation to the remaining No. 3,443,432 Shares, equal to 8.89% of the Issuer's corporate capital. The final results of the Offer will be announced in the Announcement of the Results of the Offer that will be published by the Offeror by 7:59 a.m. on July 8, 2021, pursuant to Article 41, paragraph 6, of the Issuers' Regulations. The Announcement of the Results of the Offer will indicate the modalities and timeframe in which the Offeror will fulfill the Purchase Obligation pursuant to Article 108, paragraph 2, of the CLF and the timing of the Delisting or, alternatively, the manner in which such information may be found.

The Offeror will pay to each shareholder adhering to the Offer during the Acceptance Period a consideration of EUR 2.76 for each Share tendered on July 9, 2021

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*This press release does not constitute or intend to constitute an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Isagro S.p.A. in any country in breach of applicable laws. The Offer will be made by way of publication of the relevant offer document, subject to CONSOB approval. The offer document will contain a full description of the terms and conditions of the Offer, including how to accept.*

*No copy of this communication or other documents relating to the Offer shall be, nor can they be, sent by post or otherwise transmitted or distributed in any or from any country where the provisions of local legislation may cause risks of a civil, criminal or regulatory nature where information relating to the Offer is transmitted or made available to shareholders of Isagro S.p.A. in that country or other countries where such conduct would constitute a breach of that country's laws and any person who receives such documents (including such as custodians or trustees) is required not to send by post or otherwise transmit or distribute them to or from none of such countries.*