



THE OPTION OFFER PERIOD FOR THE CAPITAL INCREASE HAS ENDED: SUBSCRIBED APPROX. 96.55% OF THE TOTAL SHARES OFFERED FOR A TOTAL CONSIDERATION OF EUR 77,149,085.00

UNEXERCISED OPTION RIGHTS WILL BE OFFERED ON THE MTA STARTING FROM 28 JULY 2021

Venice-Mestre, 26 July 2021 - OVS S.p.A. ("OVS" or the "Company") announces that the period for the exercise of the option rights relating to the offer of maximum no. 63,923,470 newly issued OVS ordinary shares (the "New Shares") resulting from the capital increase against payment, on a divisible basis, for a maximum amount including share premium of Euro 79,904,337.50, approved by the Extraordinary Shareholders' Meeting of 15 December 2020 (the "Capital Increase"), has ended today.

During the option offer period, which commenced on 12 July 2021 and ended on 26 July 2021, opening and closing dates included, (the "Option Period"), no. 218,391,256 option rights were exercised for the subscription of no. 61,719,268 New Shares, representing approx. 96.55% of the total number of New Shares, for an aggregate consideration of EUR 77,149,085.00.

It should be noted that the shareholder TIP - Tamburi Investment Partners S.p.A., pursuant to the commitment undertaken on 13 November 2020, has subscribed and fully paid-up all the New Shares to which it is directly entitled under option (equal to no. 14,960,127 New Shares), and the New Shares deriving from the exercise of the additional option rights acquired to avoid splitting, as reflected in the internal dealing communication issued, resulting in a total subscription of no. 14,960,153 New Shares, representing approximately 23.40% of the New Shares subject to the Capital Increase.

Please also note that the shareholder Managing Director Stefano Beraldo, pursuant to the commitment undertaken on 13 November 2020, has subscribed and fully paid-up all the New Shares to which he is indirectly entitled under option (equal to no. 657,098 New Shares), and the New Shares deriving from the exercise of the additional option rights acquired to avoid splitting, as reflected in the internal dealing communication issued, resulting in a total subscription of no. 657,111 New Shares, representing approximately 1.03% of the New Shares subject to the Capital Increase.

At the end of the Option Period, therefore, no. 7,799,484 option rights (the "Unexercised Rights") remain unexercised, related to the subscription of no. 2,204,202 New Shares, corresponding to approximately 3.45% of the total number of New Shares, for a total consideration of Euro 2,755,252.50.

The Unexercised Rights will be offered by OVS on the *Mercato Telematico Azionario* organised and managed by Borsa Italiana S.p.A. (the "MTA"), pursuant to Article 2441, paragraph 3, of the Italian Civil Code, through Banca Akros S.p.A., during the trading sessions of 28 July and 29 July 2021 (the "Rights Auction"), subject to early closing of the auction should the Unexercised Rights be entirely sold at any given time. In the context of the Rights Auction, the Unexercised Rights will be offered with ISIN code IT0005433328.

All of the Unexercised Rights will be offered during the trading session of 28 July 2021, and any Unexercised Rights not placed in the previous trading session will be offered at the trading session of 29 July 2021.

Unexercised Rights may be used to subscribe for New Shares at a price of Euro 1.25 per New

OVS SpA

Sede legale: via Terraglio, 17
30174 Venezia Mestre, Italy
T +39 041 2397500 F +39 041 2397630

N. Iscrizione Reg. Imprese Venezia
C.F. e P.I. 04240010274

ovscorporate.it

Capitale sociale euro 227.000.000,00 i.v.

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Share (of which Euro 0.25 as share premium), at a ratio of no. 13 New Shares for every no. 46 Unexercised Rights purchased.

The exercise of the Unexercised Rights acquired in the context of the Rights Auction and, consequently, the subscription of the New Shares must be made, subject to forfeiture, through the authorised intermediaries belonging to the centralised management system of Monte Titoli S.p.A.: (i) by 29 July 2021, effective the same date, if the Rights Auction closes early following the sale of the Unexercised Rights in full during the trading session to be held on 28 July 2021, or (ii) by 30 July 2021, effective the same date, if the Unexercised Rights are not sold in full during the first session and the Rights Auction closes on 29 July 2021.

The New Shares deriving from the exercise of the Unexercised Rights will be credited to the accounts of the authorised intermediaries participating in the centralised management system of Monte Titoli S.p.A. at the end of the accounting day of the last day of exercise of the Unexercised Rights with availability on the same date.

The Prospectus is available to the public in accordance with the law at the registered office of OVS, in Venice-Mestre, Via Terraglio no. 17, and on the Company's website www.ovscorporate.it "investor-relations/aumento-di-capitale" section.

Finally, on 27 July 2021, pursuant to Article 89 of the regulation approved by Consob resolution no. 11971 of 14 May 1999, as subsequently amended and supplemented, a notice, similar to this press release, will be published in the daily newspaper "IlSole24Ore" and in the daily newspaper "MF", containing an indication of the number of Unexercised Rights to be offered on the Italian Stock Exchange and the dates of the trading sessions on which the Rights Auction will be made.

For further information:

Federico Steiner
Barabino & Partners SpA
E-mail: f.steiner@barabino.it
Mobile +39 335.42.42.78

Investor Relations OVS S.p.A.
investor.relations@ovs.it
Via Terraglio n. 17, 30174, 17, 30174.
Venice - Mestre

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Solely for the purposes of the product governance requirements provided for within: (a) Directive 2014/65/EU on Markets in Financial Instruments, as subsequently amended ("**MiFID II**"); (b) Articles 9 and 10 of Delegated Directive 593/2017/EU supplementing MiFID II; and (c) national implementing acts (together the "**MiFID II Product Governance Requirements**"), and disclaiming any liability that may arise in contract, tort or otherwise towards any "manufacturer" (within the meaning of the MiFID II Product Governance Requirements) in relation to those requirements, the Option Rights and the New Shares have been subject to a product approval process, which has identified the Option Rights and the New Shares as: (i) compatible with an ultimate target market of retail investors and investors who meet the requirements of "professional clients" and "eligible counterparties" as respectively defined under MiFID II; and (ii) reserved for distribution through all channels as permitted under MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Option Rights and the New Shares (as defined in the offering-related documentation) may decline and investors may lose all or part of their investment; the Option Rights and the New Shares do not guarantee any return or any protection of the capital invested; and an investment in the Option Rights and the New Shares is only eligible for investors who do not require a guarantee of return or protection of their invested capital and who (whether alone or with the support of a financial or other adviser) are capable of evaluating the merits and risks involved in such investment and who have sufficient resources to bear any losses that may arise therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory limitations provided for in connection with the Offer. It should be noted that, subject to the Target Market Assessment, managers will only target investors who meet the criteria of professional clients and eligible counterparties. In particular, the Target Market Assessment does not constitute: (a) an assessment of the adequacy or suitability for MiFID II purposes; or (b) a recommendation to any investor or group of investors to invest or purchase, or undertake any transaction in respect of, the Option Rights and the New Shares. Each distributor is responsible for making its own relevant market assessment in relation to the Option Rights and the New Shares and determining the appropriate distribution channels.