



**NOTICE OF FILING OF THE OPTION RIGHT OFFER PURSUANT TO ARTICLE 2441,
PARAGRAPH 2, OF THE ITALIAN CIVIL CODE**

Option right offer (the “Offer”) of maximum no. 63,923,470 OVS S.p.A. ordinary shares (the “New Shares”)

The New Shares are offered under option to the shareholders of OVS S.p.A. (“OVS” or the “Company”) and may be subscribed at the intermediaries participating at the centralised management system of Monte Titoli S.p.A.

The Offer is being promoted in the form of an offer to the public exclusively in Italy and under the Prospectus relating to the offer and admission to trading of the New Shares on the Mercato Telematico Azionario organised and managed by Borsa Italiana S.p.A. (the “MTA”).

The Offer consists of maximum no. 63,923,470 New Shares, without par value, for a maximum aggregate amount of EUR 79,904,337.50.

The New Shares are offered for subscription at a price of EUR 1.25 per New Share, of which EUR 1.00 shall be allocated to share capital and EUR 0.25 to share premium (the “Offer Price”), as resolved by the Board of Directors on 5 July 2021.

The New Shares are offered on a pre-emptive basis to the holders of the Company’s ordinary shares, based on an option ratio of 13 New Shares for every 46 ordinary shares held (the “Option Rights”).

The New Shares will have regular entitlement and will therefore be fungible with OVS ordinary shares traded on the MTA. Consequently, the New Shares will bear coupon no. 4 and will have ISIN code IT0005043507. The Option Rights to subscribe for the New Shares have been assigned ISIN code IT0005433260 and are represented by coupon no. 3.

The **period of validity of the Offer** runs from **12 July 2021 to 26 July 2021**, first and last day included (the “Option Period”). The Option Rights will **be tradable** on the MTA from **12 July 2021 to 20 July 2021**, first and last day included.

The Option Rights, which will entitle the subscriber to subscribe for the New Shares, shall be exercised, subject to forfeiture, during the Option Period through the authorised intermediaries participating at the centralised management system, which are required to give the relevant instructions to Monte Titoli S.p.A. by 2:00 p.m. of the last day of the Option Period. Therefore, each subscriber shall submit a subscription application in the manner and by the deadline communicated to such subscriber by its depository intermediary to ensure compliance with the final deadline above. Payment in full for the New Shares shall be made at the time of subscription for the New Shares to the authorised intermediary to which the subscription application has been submitted by exercising the relevant Option Rights. The Company is not requiring subscribers to pay any additional charges or expenses. The New Shares subscribed by the end of the Offer will be credited to the accounts of the intermediaries participating at the centralised management system managed by Monte Titoli S.p.A. at the end of the accounting day of the last day of the Option Period, with availability on the same date.

The Option Rights not exercised by the end of the Option Period will be offered by the Company on the MTA within the month following the end of the Option Period for at least two trading days, unless they have already been fully sold, pursuant to Article 2441,

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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paragraph 3, of the Italian Civil Code (the “Stock Market Offer”). The commencement and end dates of the Stock Market Offer period will be communicated to the public through specific notice, which will also state the number of unexercised Option Rights subject to the Stock Market Offer.

Notification of the allocation of the New Shares will be made by the authorised intermediaries participating at the centralised management system managed by Monte Titoli S.p.A.

The New Shares will be traded, automatically, under Article 2.4.1 of the Regulation of the Markets Organised and Managed by Borsa Italiana S.p.A., on the same market where the Company’s ordinary shares are traded, *i.e.*, the MTA.

The Prospectus based on which the Offer is promoted is available to the public at the Company’s registered office in Venice-Mestre, Via Terraglio 17, as well as on the Company’s website www.ovscorporate.it, Section “investor-relations/aumento-di-capitale”. The publication has been disclosed to the public in the manner and by the deadline required by the applicable law.

This press release was published on the Company’s website www.ovscorporate.it, Section “investor-relations/aumento-di-capitale”, the Company’s registered office in Venice-Mestre, Via Terraglio 17 and the authorised storage mechanism “1Info” at www.1info.it as well as it will be enrolled at the Companies’ Register of Venice Rovigo and made available to the public on the daily newspaper “Il Sole24 Ore” and on the daily newspaper “MF” tomorrow 9 July 2021.

8 July 2021

For additional 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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C.F. e P.I. 04240010274

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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.

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