

Press release

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Voluntary public tender offer for all the ordinary shares of Medica S.p.A.  
launched by MavenDanc S.r.l.

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**THE BOARD OF DIRECTORS OF MEDICA S.P.A.:**  
– **DEEMED NOT FAIR THE CONSIDERATION OF EURO 27.00 PER SHARE ON THE VOLUNTARY TENDER OFFER FOR ALL THE ORDINARY SHARES OF MEDICA S.P.A. LAUNCHED BY MAVENDANC S.R.L.**  
– **APPROVED THE ISSUER'S STATEMENT**

Medolla (MO), 13<sup>th</sup> June 2024 – The Board of Directors of Medica S.p.A. (“Medica” or the “Issuer”), which was convened on 10<sup>th</sup> June 2024, approved – subject to the formal approval of the offer document by *Commissione Nazionale per le Società e la Borsa* (“Consob”) - the issuer’s communication (*comunicato dell'emittente*) drawn up pursuant to article 103, paragraph 3 (the “Issuer’s Communication”), of Legislative Decree no. 58 of February 24, 1998, as subsequently amended and integrated (“TUF”), and article 39 of the Regulation adopted with Consob resolution no. 11971/1999 (the “Issuers Regulation”), containing the reasoned assessment of the Board of Directors (i) on the voluntary total tender offer (the “Offer”) promoted by MavenDanc S.r.L. (the “Offeror”) pursuant to article 102, paragraph 1, of the TUF, and article 37 of the Issuers' Regulations, as referred to in article 16 of Medica's articles of association, on the ordinary shares of Medica traded on the Euronext Growth Milan multilateral trading system, organized and managed by Borsa Italiana S.p.A., and (ii) on the fairness of the relevant consideration.

The Offer concerns a maximum of n. 847,650 Shares, representing 20.07% of the share capital issued by the Issuer as of today, corresponding to all the Shares in circulation other than the no. 3,375,600 Shares held by Pelmo87 S.r.l., equal to 79.93% of the Issuer's share capital as of today. The time period to adhere to the Offer will start on 1<sup>st</sup> July 2024.

As of today, Consob has communicated to the Offeror the formal approval of the Offer Document by resolution no. 23146 of 12<sup>th</sup> June 2024, which was adopted pursuant to article 102, paragraph 4, of the TUF. As a consequence, the Board of Directors’ resolution of 10<sup>th</sup> June 2024 approving the Issuer's Communication has come into effect.

For the purposes of issuing the Issuer's Press Release, the Board of Directors examined the terms and conditions of the Offer and, among other things, took into consideration the opinion issued on 10<sup>th</sup> June 2024 by the Independent Director of the Issuer (the

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Capitale sociale € 4.223.250,00 i.v. – Registro Ditte/REA n° 229672 – Registro Imprese di Modena n° 01604300366  
Iscrizione Registro Nazionale Produttori A.E.E. n. IT08020000003645  
Partita IVA e Codice Fiscale 01604300366 – Identification Number IT 01604300366

"Independent Director") pursuant to article 39-bis of the Issuers' Regulation and the fairness opinion attached to the opinion itself, issued by the financial advisor - KPMG Advisory S.p.A. (the "Independent Expert") – which was retained by the Independent Director.

At the end of the meeting, the Board of Directors deemed it not fair, from a financial point of view, the consideration of Euro 27.00 for each ordinary Medica share that will be tendered to the Offer and purchased by the Offeror less the amount per Share of any dividend taken from profits or reserves or of any other distribution approved by the competent corporate bodies of the Issuer before the Payment Date (i.e. the fifth trading day following the close of the Acceptance Period, i.e. - unless extended - on 26<sup>th</sup> July 2024). In this regard, it should be noted that when approving the financial statements for the financial year ended 31<sup>st</sup> December 2023, the Medica shareholders' meeting held on 24<sup>th</sup> April 2024 resolved to allocate the entire profit for the year to the reserve.

The Chairman of the Board of Directors, Mr. Luciano Fecondini, did not take part in the voting, as he left the boardroom at the beginning of the discussion of the item on the agenda relating to the fairness of the consideration for the Offer and the Issuer's Statement due to his being a person acting in concert with the Offeror.

For the details and considerations formulated by the Board of Directors, please refer to the Issuer's Statements which will be attached to the Offer Document, together with the opinion of the Independent Director and the fairness opinion issued by the Independent Expert. These documents will be published by the Offeror within the terms and in the manner established by applicable law and regulations. The press release is available on the websites [www.medica-spa.com](http://www.medica-spa.com) and [www.1info.it](http://www.1info.it).

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### Medica Profile

Medica Group is operating since 1985 in the biomedical district of Mirandola (Italy). Development of innovative products for blood purification has always been company's core business. Thanks to the activity of two extremely dynamic R&D groups (medical equipment, membranes and disposable), the Group competes successfully in several markets, namely:

- **Medical** (dialysis, CRRT, ECCO2, Apheresis, DFPP, CHF, HIPEC, pre-transplant organ perfusion, bioregenerative medicine, gastroenterology, urodynamics, oxygen humidification).
- **Microbiological purification of water**
- **Industrial automation** for the biomedical sector.

R&D focus has been integrated over the years with a highly automated production systems in several facilities, and with different commercial entities, both in Italy and abroad.

The key success factors of the Group are:

- **extrusion of hollow fiber membranes** for hemofiltration, plasmapheresis, cascade filtration, oxygen humidification, ultrafiltration and microfiltration of water

- **vertical integration**, proved by the ability to manage not only the design and development of medical disposables and equipment, and the development of the automation technologies required for their production as well.
- **International recognition with significant share of export**, with sales in over 60 countries.

For information:

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