



November 26, 2021

PRESS RELEASE

PRICING OF VERDE BIDCO S.P.A.'S €30.0 MILLION 4.625% SUSTAINABILITY-LINKED SENIOR SECURED NOTES DUE 2026

Verde Bidco S.p.A. (the “**Issuer**”), an entity indirectly controlled by Itelyum Co-investment LP, whose ultimate general partner is Bay Fox Verde GP Limited and whose partnership interests are held by SSCP Fund IV and other entities advised by Stirling Square Capital Partners LLP (collectively, “**SSCP**”), together with certain entities managed by DBG Management GP (Guernsey) Limited (“**DBAG**”), announced today the pricing of an offering of €30.0 million aggregate principal amount of additional Sustainability-Linked Senior Secured Notes due 2026 (the “**New Notes**”). The offering of the New Notes follows the issuance by the Issuer of (i) €450.0 million aggregate principal amount of Sustainability-Linked Senior Secured Notes due 2026 (the “**Initial Existing Notes**”) on October 1, 2021, as part of the overall financing arrangements for the acquisition by the Issuer from SSCP Fund III, together with certain other sellers, of all the issued share capital of SSCP Green Holdings S.A. (“**SSCP Green Holdings**” and, together with its subsidiaries, the “**Itelyum Group**”), and (ii) €30.0 million aggregate principal amount of additional Sustainability-Linked Senior Secured Notes due 2026 (the “**Tap Existing Notes**,” and, together with the Initial Existing Notes, the “**Existing Notes**”) on November 15, 2021. The New Notes will bear interest at a rate of 4.625% per annum and will be issued at an issue price of 101.125% of the nominal amount thereof plus an amount of interest that would have accrued on the New Notes if they had been issued on October 1, 2021 to (but excluding) the issue date of the New Notes. The New Notes will have the same terms and conditions as the Existing Notes and will constitute a single series with, and will be treated as a single class with, the Existing Notes. The issuance and settlement of the New Notes is expected to occur on December 3, 2021, subject to customary closing conditions.

Application will be made for the New Notes to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF market thereof.

The proceeds from the offering of the New Notes will be used for general corporate purposes.

This press release constitutes a public disclosure of inside information by Verde Bidco S.p.A. under Regulation (EU) 596/2014 and Commission Implementing Regulation (EU) 2016/1055.

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Cautionary Statements

There can be no assurance that the offering will be completed or, if completed, as to the terms on which it will be completed.

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The New Notes have not

been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or applicable state or foreign securities laws and may not be offered or sold in the United States without registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The New Notes will be offered (a) in the United States to “qualified institutional buyers” as defined in Rule 144A under the Securities Act and (b) outside the United States (i) in an offshore transaction in accordance with Regulation S under the Securities Act, (ii) if resident in a Member State of the European Economic Area, to “qualified investors” within the meaning of Article 2(e) of Regulation 2017/1129/EU and amendments thereto (the “**Prospectus Regulation**”) and any relevant implementing measure in each Member State of the European Economic Area and (iii) if a resident of the United Kingdom, to “qualified investor” within the meaning of Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”).

This press release does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended (the “**Italian Financial Act**”). The New Notes cannot be offered, sold or delivered, directly or indirectly, in the Republic of Italy either on the primary or on the secondary market to any natural persons nor to entities other than qualified investors (*investitori qualificati*) as referred to in Article 2, paragraph (e), of the Prospectus Regulation or unless in any circumstances which are exempt from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation and the implementing regulations issued by the *Commissione Nazionale per le Società e la Borsa*, the Italian securities and financial markets regulator (“**CONSOB**”), including Article 34-ter, paragraph 1, letter b) of CONSOB Regulation No. 11971 of May 14, 1999, as amended (the “**Issuers Regulation**”), and the applicable Italian laws and regulations.

This press release is for informational purposes only and does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation or the UK Prospectus Regulation. The offering will be made pursuant to an exemption under the Prospectus Regulation and the UK Prospectus Regulation from the requirement to produce a prospectus for offers of securities.

Information to Distributors

Manufacturer target market (MIFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) for offering or selling the New Notes or otherwise making them available to retail investors in the European Economic Area or the United Kingdom, respectively, has been prepared.

Forward Looking Statements

This press release may include “forward-looking statements” within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding the Issuer and the Itelyum Group’s intentions, beliefs or current expectations concerning, among other things: the Issuer and the Itelyum Group’s future financial conditions and performance, results of operations and liquidity; the Issuer and the Itelyum Group’s strategy, plans, objectives, prospects, growth, goals and targets; future developments in the markets in which the Issuer and the Itelyum Group participate or are seeking to participate; and anticipated regulatory changes in the industry in which the Issuer and the Itelyum Group operate. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their

nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Issuer and the Itelyum Group's actual financial condition, results of operations and cash flows, and the development of the industry in which the Issuer and the Itelyum Group operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if the Issuer and the Itelyum Group's financial condition, results of operations and cash flows, and the development of the industry in which the Issuer and the Itelyum Group operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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