



MEDIOBANCA

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PRESS RELEASE

THE SHAREHOLDERS' MEETING PURSUANT TO ART. 104 TUF DENIED AUTHORIZATION FOR THE OFFER ON BANCA GENERALI

The shareholders' meeting of Mediobanca, met today with the presence of 78% of the share capital, rejected the Board's proposal regarding the authorization pursuant to art. 104, paragraph 1, of Legislative Decree 58/1998, to execute the voluntary public exchange offer (the "Offer") on all ordinary shares of Banca Generali with votes¹:

- i) in **favor** equal to **35%** of the share capital represented by 25% institutional investors and 10% private investors;
- ii) **against** equal to **10%** of the share capital, basically Caltagirone Group;
- iii) **abstained** equal to **32%** of the share capital, of which 20% Delfin, 5% Italian Social Security Funds (Enasarco, Enpam, Forense), 3% institutional investors (Amundi, Anima, Tages), 2% Edizione Holding, 2% Unicredit.

Mediobanca, acknowledging the outcome of the meeting, **declares the offer on Banca Generali lapsed**.

The CEO, Alberto Nagel, states: " I would like to thank all those who have believed in and supported Mediobanca's process of strong growth and transformation over the years and who have supported the Banca Generali transaction as a further and definitive step in the creation of a Wealth Manager with an international scope. An opportunity missed as a result of the vote expressed, in particular, by shareholders who also expressed a clear conflict of interest in their engagement activities, putting that relating to other Italian situations/assets before that of Mediobanca shareholders; In fact, it is evident from the vote that those who did not find themselves in this position expressed themselves in favor (market in the first place), in line with the recommendations of international proxy advisors. This is clearly an opportunity, for now, missed for the development of our Bank and the Italian financial system. We will continue to be focused on the execution of our "One Brand – One Culture" Plan, convinced of the generation of superior value compared to the alternative represented by the MPS offer".

Milan, 21 August 2025

¹ Rounded numbers