PRESS RELEASE

INFORMATION REQUESTED BY CONSOB PURSUANT TO ART. 114, PARAGRAPH 5, OF THE CONSOLIDATED LAW ON FINANCE

Travagliato (Brescia), 6 March 2026 – Antares Vision S.p.A. (**"Antares Vision"** or the "**Company**"), in compliance with the request from Consob pursuant to Art. 114, paragraph 5, of Legislative Decree No. 58/1998 (**"TUF"**) received on 4 March 2026, hereby announces the following.

As is known, on 10 July 2024, the Ordinary Shareholders' Meeting of the Company approved the adoption of a share incentive plan (the "**Plan**") whose beneficiaries were identified as Alessandro Cazzaniga (*Antares Vision Group Head of Controlling*), Stefano De Rosa (*Group Chief Financial Officer and Head of Finance, Controlling, Administration, and Investor Relations*), and Fabio Forestelli (*General Manager Fast Moving Consumer Goods*).

During 2025, in relation to the first cycle of the Plan, the Board of Directors, having verified the achievement of the performance targets relating to the Plan, implemented it by exercising the delegation to increase the share capital granted by the Shareholders' Meeting on 22 February 2021 (the "**Delegation**"). Specifically:

- on 25 March 2025, the Board of Directors partially exercised the Delegation, resolving to increase the share capital for a maximum nominal amount of Euro 674.62 through the issue of a maximum of no. 276,484 new ordinary shares, without express nominal value, excluding pre-emptive rights pursuant to Article 2441, paragraph 8, of the Italian Civil Code, reserved for subscription by beneficiaries of the Plan who qualify as employees (*i.e.,* Alessandro Cazzaniga and Stefano De Rosa). The Board of Directors resolved to set the subscription price of the shares at the implicit par value of the outstanding shares, rounded up to the fifth decimal place, equal to Euro 0.00244, to be allocated entirely to capital;
- on 14 May 2025, the Board of Directors partially exercised the Delegation, resolving to increase the share capital for a maximum nominal amount of Euro 337.31, through the issue of a maximum of no. 138,242 new ordinary shares, without express nominal value, excluding pre-emptive rights pursuant to Article 2441, fifth paragraph, of the Italian Civil Code, reserved for subscription by director Fabio Forestelli as part of the Plan. Also on this occasion, the Board of Directors resolved to set the subscription price of the shares at the implicit par value of the outstanding shares, rounded up to the fifth decimal place, equal to Euro 0.00244, to be allocated entirely to capital.

With reference to the capital increase reserved for Fabio Foresetelli pursuant to Article 2441, fifth paragraph, of the Italian Civil Code, on 14 May 2025, the audit firm EY S.p.A. issued its opinion on the issue price of the shares pursuant to Article 2441, fifth and sixth paragraphs, of the Italian Civil Code and Article 158 of the TUF; specifically, in this opinion, the audit firm stated that it was unable to express an opinion on the adequacy of the criteria adopted by the Directors, noting *"the absence of objective reasons for the methods used to determine said price and the significant discount compared to the weighted average of the official prices of the Issuer's ordinary shares in the six-month period prior to the date of approval of the Directors' Report, as well as compared to the Company's net equity as of 31 December 2024 [...]*".

On 15 January 2026, following the promotion of the mandatory public tender offer by Crane NXT Inspection and Tracking Technologies S.p.A., the Board of Directors, subject to the favorable opinion of the Nomination and Remuneration Committee, resolved to accelerate the existing incentive plans, namely the Plan and the long-term share incentive plan approved by the Company's Shareholders' Meeting on 7 May 2025, in accordance with the provisions thereof. In order to execute the Plan, the Board of Directors resolved to increase the share capital with the exclusion of pre-emptive rights,

pursuant to Article 2441, paragraphs five and eight, of the Italian Civil Code, in execution of the Delegation. Specifically, on 15 January 2026:

- the Board of Directors has again partially exercised the Delegation, resolving to increase the share capital for a maximum nominal amount of Euro 1,349.24, through the issue of a maximum of no. 552,968 new ordinary shares, without express nominal value, excluding pre-emptive rights pursuant to Article 2441, paragraph 8, of the Italian Civil Code, reserved for subscription by Alessandro Cazzaniga and Stefano De Rosa, managers of the Company that qualify as employees, in execution of the Plan. The Board of Directors resolved to set the subscription price of the shares at the implicit par value of the outstanding shares, rounded up to the fifth decimal place, equal to Euro 0.00244 to be allocated entirely to capital;
- the Board of Directors again partially exercised the Delegation, resolving to increase the share capital for a maximum nominal amount of Euro 1,349.24, through the issue of a maximum of no. 552,969 new ordinary shares, without express nominal value, with the exclusion of pre-emptive rights, pursuant to Article 2441, fifth paragraph, of the Italian Civil Code, reserved for subscription by director Fabio Forestelli in execution of the Plan. Also on this occasion, the Board of Directors resolved to set the subscription price of the shares at the implicit par value of the outstanding shares, rounded up to the fifth decimal place, equal to Euro 0.00244 to be allocated entirely to capital.

With reference to the capital increase reserved for Fabio Foresetelli pursuant to Article 2441, paragraph 5, of the Italian Civil Code, on 15 January 2026, the audit firm EY S.p.A. issued its opinion on the issue price of the shares pursuant to Article 2441, fifth and sixth paragraphs, of the Italian Civil Code and Article 158 of the TUF; specifically, in this opinion, the audit firm stated that it was unable to express an opinion on the adequacy of the criterion adopted by the Directors, noting *"the absence of objective reasons for the methods used to determine said price and the significant discount compared to the weighted average of the official prices of the Issuer's ordinary shares in the six-month period prior to the date of approval of the Directors' Report, as well as compared to the Company's net equity as of 31 December 2024, and 30 June 2025 [...]"*.

The opinions issued by the audit firm EY S.p.A. are attached to the minutes of the Board of Directors' meetings of 14 May 2025, and 15 January 2026, which were made available to the public on 27 May 2025, and 9 February 2026, respectively, and which can be consulted, *inter alia*, on the Company's *website* at https://antaresvisiongroup.b-cdn.net/wp-content/uploads/2024/01/Verbale-Notarile-CdA-14-Maggio.pdf and at https://antaresvisiongroup.b-cdn.net/wp-content/uploads/2023/06/Verbale-CdA-15-Gennaio-2026.pdf.

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As requested by Consob, the remarks of the Board of Statutory Auditors regarding the compatibility of the criteria adopted by the Company to determine the subscription price for the capital increases resolved pursuant to Article 2441, paragraphs 5 and 6, of the Italian Civil Code are set out below.

Where the corporate interest so requires, resolutions to increase the share capital of joint-stock companies may exclude or limit shareholders' pre-emptive rights (Article 2441, paragraph 5, Italian Civil Code). In such case, "*the resolution determines the subscription price of the shares on the basis of the value of net assets, also taking into account, for shares listed on regulated markets, the trend of the share price in the previous six months*" (Article 2441, paragraph 6, Italian Civil Code).

According to a well-established interpretative approach, this provision sets out price-determination criteria that are flexible in nature, granting a degree of discretion that allows to consider also the corporate interest underlying the transaction.

Under this interpretation, the provision requires the determination not of the intrinsic value of the previously issued shares, but rather of the "price" of the newly issued shares, which therefore takes into account all the elements and interests contributing to its determination. Moreover, no mathematical criterion is prescribed for determining the subscription price that must be rigidly linked to the ratio between net assets and the number of previously issued shares. Nor is there any requirement to refer to the average stock-market price over the previous six months. The statutory framework merely provides that the issue price must be determined "*on the basis of*" the value of net assets. In the case of listed companies, the determination must also be made "*taking into account the trend*" of share prices over the previous six months.

From an interpretative standpoint, these statutory parameters are considered to express a legislative choice that does not impose an absolute and untouchable protection of the individual interest of existing shareholders in preserving their economic position. Rather, they allow to consider also the collective interest of the shareholders in completing the transaction and, ultimately, in achieving the entrepreneurial and economic-financial objectives pursued by the same.

This interpretation is also considered as systemically consistent with the regime allowing the exclusion or limitation of pre-emptive rights in the interest of the company (Article 2441, paragraph 4, Italian Civil Code), since the fulfilment of such corporate interest could otherwise be frustrated—and ultimately contradicted—by the predominance of the individual position of existing shareholders when determining the subscription price.

With specific reference to incentive plans, additional relevance is attributed to the rules governing capital increases reserved for employees (Article 2441, paragraph 8, Italian Civil Code), which allow the exclusion of pre-emptive rights without any requirement to justify the corporate interest requiring such exclusion, nor any constraint concerning the determination of the subscription price. It should also be noted that, to serve incentive plans, corporate law allows the free allocation of shares to employees within the limits of available profits or profit reserves (Article 2349 Italian Civil Code). Such cases, once again, confirm the primacy of the corporate interest in implementing incentive schemes over the protection of the economic position of existing shareholders.

Considering the purpose and nature of incentive schemes, this approach allows the determination of a subscription price that is also rewarding and therefore lower than the value of net assets or the trend of stock-market prices over the previous six months. This is particularly relevant for listed companies, since much of the economic rationale of the plan would otherwise be lost if its beneficiaries were granted shares at a value in line with the price they would pay by purchasing the shares directly on the market.

It is also widely held in legal scholarship that the fairness opinion issued by the external auditor is not binding, having an informative role that does not replace the evaluation carried out by the Board of Directors. The auditor's opinion therefore provides an informational element to be considered within the decision-making process leading to the capital increase, without resulting in any procedural limitation on the decision-making powers of the competent body, should it diverge from directors' assessment.

Lastly, the Board of Statutory Auditors informs that it has requested a *pro veritate* opinion from Professor Carlo Marchetti, which is currently in the process of formal completion. The opinion concludes that the capital increase reserved for Mr Fabio Forestelli pursuant to Article 2441, paragraphs 5 and 6, of the Italian Civil Code complies with the law, both because the auditing firm's

negative response to the request for a fairness opinion does not entail a procedural defect in the capital increase, and because the subscription price of the shares is appropriate and consistent with the economic-managerial function of the underlying incentive transaction and with the corporate interest in its implementation.

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ANTARES VISION GROUP

Antares Vision Group is an Italian multinational company listed since 2021 on the Euronext STAR Milan segment (EXM, AV:IM) that guarantees product safety and supply chain transparency thanks to innovative technologies for quality control, traceability, and integrated data management. It operates in the Life Science (pharmaceuticals, biomedical devices, and hospitals), Cosmetics, and FMCG (Fast-Moving Consumer Goods) sectors, supporting companies in the digitization of processes to improve efficiency, productivity, and visibility. It is a world leader in drug traceability, supplying the world's leading manufacturers (over 50% of the top 20 multinationals) and numerous government authorities. It is present in over 60 countries, has more than 1,200 employees and boasts a network of around 40 international partners. In 2024, it recorded revenues of Euro 208 million, with an EBITDA margin of 15.3%. www.antaresvisiongroup.com

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