



CPI Property Group

(public limited company)

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Luxembourg Trade and Companies Register: B 102 254

Press Release – Corporate News

Luxembourg, 12 May 2026

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**VOLUNTARY MANDATORY PUBLIC TENDER OFFER FOR THE ORDINARY SHARES OF NEXT RE SIIQ S.P.A.
LAUNCHED BY CPI PROPERTY GROUP S.A.**

PRESS RELEASE

pursuant to Article 36 of the Regulations adopted by CONSOB by Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented.

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THE 90% THRESHOLD OF LISTED SHARES FOR THE “SQUEEZE-OUT” AND DELISTING HAS BEEN EXCEEDED

THRESHOLD CONDITION MET

THE ACCEPTANCE PERIOD WILL END ON 15 MAY 2026

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Luxembourg, 12 May 2026 – With reference to the voluntary all-share public takeover bid announced to the market on 2 March 2026 (the “**Offer**”), launched by CPI Property Group S.A. (the “**Offeror**”), pursuant to Articles 102 et seq. of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (“**TUF**”), concerning a maximum of 4,413,586 ordinary shares of NEXT RE SIIQ S.p.A. (“**Next RE**” or the “**Issuer**”) listed on Euronext Milan, organised and managed by Borsa Italiana S.p.A. (the “**Shares Subject to the Offer**”), the Offeror hereby announces the following.

Terms used with an initial capital letter in this press release, unless otherwise defined, have the same meaning ascribed to them in the offer document relating to the Offer, approved by CONSOB by resolution no. 23951 of 16 April 2026 and published on 17 April 2026 (the “**Offer Document**”).

The Offeror hereby announces that, based on the communication received from Società per Amministrazioni Fiduciarie “SPAFID” S.p.A. (in its capacity as Intermediary Responsible for Coordinating the Collection of Acceptances), following the acceptance of the Offer received up to today’s date, 3,329,337 Listed Shares have been tendered in response to the Offer, representing 15.116% of the Issuer’s share capital, 30.231% of the Listed Shares and 75.43383% of the Shares Subject to the Offer.



Therefore, as at today's date, together with (i) the 6,561,263 Listed Shares held by the Offeror (representing approximately 59.78% of the outstanding Listed Shares and approximately 29.79% of the Issuer's share capital), and (ii) the 38,205 treasury shares (equivalent to approximately 0.17% of the Issuer's share capital), as the Offeror has not made any purchases outside the Offer up to today's date, the Offeror – together with the Persons Acting in Concert – will hold, upon completion of the Offer, a stake exceeding 90% of the Next RE Listed Shares.

Threshold Condition and other Conditions of the Offer

Please note that, as indicated in the Offer Document, the validity of the Offer is subject, *inter alia*, to the condition that the acceptances of the Offer relate to a total number of Shares such that the Offeror will hold, following the Offer, a total stake exceeding 90% of the share capital represented by the Issuer's Listed Shares (the "**Threshold Condition**"), including in the Offeror's shareholding the Listed Shares held by Persons Acting in Concert, the Treasury Shares held by the Issuer and any Listed Shares purchased by the Offeror and Persons Acting in Concert outside the Offer itself in accordance with applicable regulations.

Taking into account the acceptances of the Offer recorded as at today's date and, in general, the above, the Threshold Condition should therefore have been satisfied.

As regards the remaining Condition of Effectiveness (namely, the MAE Condition), as indicated in the Offer Document, the Offeror will announce the fulfilment or non-fulfilment of this Condition of Effectiveness (and, in the event that it has not been fulfilled, any decision to waive it) by 7.29 am (Italian time) on the Trading Day preceding the Payment Date – that is, by 7:29 am (Italian time) on 21 May 2026.

In the event that the MAE Condition is also met, or the Offeror decides to exercise its right to waive it, in view of the Offeror having acquired a holding of at least 90% of the Issuer's Listed Shares, where confirmed, and given that the Offeror has already declared in the Offer Document its intention to exercise the right to purchase the remaining outstanding Shares pursuant to and for the purposes of Article 111 of the TUF, it is hereby notified that:

- (i) the Reopening of the Offer Period will not take place, as provided for in Article 40-bis, paragraph 3, letter b) of the Issuers' Regulations; and
- (ii) the legal conditions for the exercise of the Purchase Obligation pursuant to Article 108(2) of the TUF and the Right of Purchase pursuant to Article 111 of the TUF would be met, as amended by Legislative Decree No. 47 of 27 March 2026, which came into force on 29 April 2026.

Therefore, following confirmation of these results, the Offeror – as stated in the Offer Document – would not restore a free float sufficient to ensure the orderly trading of the Shares and, by exercising the Right of Purchase, would also fulfil the Purchase Obligation pursuant to Article 108, paragraph 1 and/or 2, of the TUF in relation to the Issuer's remaining Listed Shares.

It should be noted that, following the fulfilment of the conditions for the Right of Purchase and the Purchase Obligation pursuant to Article 108, paragraph 1 and/or 2, of the TUF, Borsa Italiana will order the suspension of trading in the Shares and/or their *delisting*, taking into account the timeframe for the exercise of the Right of Purchase.

The Announcement on the Final Results of the Offer will provide details on the manner and terms by which the Offeror will fulfil the Purchase Obligation pursuant to Article 108, paragraph 1 and/or 2, of the TUF and exercise the Right of Purchase, as well as on the Delisting.



For a description of all the terms and conditions of the Offer, please refer to the Offer Document and the press releases relating to the Offer available, inter alia, on the Issuer's website (www.nextresiiq.it) and the Offeror's website (www.cpipg.com).

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Press release issued by CPI Property Group S.A. and distributed by NEXT RE SIIQ S.p.A. at the request of CPI Property Group S.A.

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WARNING

The Offer is being promoted in Italy, as the Listed Shares are listed on Euronext Milan, organized and managed by Borsa Italiana, and is addressed, without distinction and on equal terms, to all shareholders of the Issuer. The Offer will not be promoted or disseminated, directly or indirectly, in the United States of America, Australia, Canada, Japan, or any other country in which the Offer is not permitted without authorization from the competent local authorities or is carried out in violation of rules or regulations (the "Other Countries"), nor using international communication or trade instruments (including, by way of example, the postal network, fax, telex, e-mail, telephone, and the Internet) of the United States of America, Australia, Canada, Japan, or the Other Countries, or any facility of any financial intermediaries in the United States of America, Australia, Canada, Japan, or the Other Countries, or in any other manner.

The Offer will be made by publishing the relevant Offer Document, subject to approval by CONSOB. The Offer Document will contain a full description of the terms and conditions of the Offer, including the methods of acceptance.

Copies of the Communication, or any portion thereof, as well as copies of any document relating to the Offer (including the Offer Document), are not and shall not be sent, transmitted in any way, or otherwise distributed, directly or indirectly, in the United States of America, Australia, Canada, Japan, or the Other Countries. Anyone who receives the above documents shall not distribute, send, or mail them (either by post or by any other means or instrument of international communication or commerce) in the United States of America, Australia, Canada, Japan, or Other Countries.

The Communication, as well as any other document relating to the Offer (including the Offer Document), does not constitute and cannot be interpreted as an offer of financial instruments to persons domiciled and/or resident in the United States of America, Canada, Japan, Australia, or Other Countries. No instrument may be offered or sold in the United States of America, Australia, Canada, Japan or Other Countries without specific authorization in accordance with the applicable provisions of local law in those States or Other Countries or an exemption from those provisions.

Participation in the Offer by persons residing in countries other than Italy may be subject to specific obligations or restrictions under laws or regulations. It is the sole responsibility of the recipients of the Offer to comply with such rules and, therefore, before participating in the Offer, to verify their existence and applicability by consulting their advisors. No acceptances of the Offer resulting from solicitation activities carried out in violation of the above restrictions will be accepted.

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For more on CPI Property Group, visit our website: www.cpipg.com

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