

*Press Release*

**THE ISSUER'S NOTICE RELATED TO THE MANDATORY TOTALITARIAN PUBLIC TENDER OFFER  
CONCERNING THE SHARES OF PIOVAN S.P.A. PROMOTED BY AUTOMATION SYSTEMS S.P.A.  
HAS BEEN APPROVED**

**Santa Maria di Sala (Venice, Italy), February 27, 2025** – The Board of Directors of Piovan S.p.A. (the “**Issuer**” or the “**Company**”), which has been held today, has approved the notice (the “**Issuer’s Notice**”) drafted pursuant to Article 103, paragraph 3, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended and supplemented (the “**CFA**”) and Article 39 of the Consob Regulation No. 11971 of 14 May 1999, as subsequently amended and supplemented (the “**Issuers’ Regulation**”) containing the motivated assessment of the Board of Directors of the Company (i) on the mandatory totalitarian public tender offer promoted by Automation Systems S.p.A. (the “**Offeror**”) pursuant to Articles 102 and 106 of the CFA on all the shares of the Issuer (the “**Offer**”) and (ii) on the fairness of the relevant consideration.

For the purposes of issuing the Issuer’s Notice, the Board of Directors has, *inter alia*, reviewed and taken into account the opinion issued on February 27, 2025 by the independent directors of the Company pursuant to Article 39-*bis* of the Issuers’ Regulation (the “**Opinion of the Independent Directors**”), to which the fairness opinion issued by Vitale & Co., as financial advisor appointed by the independent directors for the purposes of their evaluations (the “**Fairness Opinion**”), is attached.

At the end of the meeting, the Board of Directors, also on the basis of the Fairness Opinion and of the Opinion of the Independent Directors, has considered fair, from a financial point of view, the consideration of Euro 14.00 per share of the Issuer that will be tendered to the Offer.

For the details and the evaluations made by the Board of Directors, please refer to the Issuer’s Notice that will be attached to the offer document relating to the Offer, together with the Opinion of the Independent Directors and the Fairness Opinion. These documents will be made available prior to the commencement of the Offer on the Issuer’s website [www.piovan.com](http://www.piovan.com), *Investors/Investor Relations/MTO* section, in accordance with the terms and procedures provided for by applicable regulations.

\*\*\*

**FOR FURTHER DETAILS:**

**Piovan S.p.A.**  
*Investor Relations*  
Giovanni Rigodanza  
[ir@piovan.com](mailto:ir@piovan.com)  
Tel. 041 5799120

\*\*\*

**Piovan Group**

Piovan Group is one of the world’s leading players in the development and manufacturing of automation systems for the storage, conveying and processing of polymers, bio-resins, recycled plastic, food fluids, food and non-food powders. Over recent years, the Group has been particularly engaged in developing and producing automation systems for production processes for the bio-economies and circular economies for recycling and reusing plastic and for the production of plastics which are naturally compostable, tapping into cross selling opportunities.