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PRESS RELEASE

SELLE ROYAL GROUP S.p.A. ANNOUNCES ITS INTENTION TO FLOAT ON THE EURONEXT MILAN.

THE GROUP OPERATES INTERNATIONALLY IN THE MARKETS OF SADDLES, COMPONENTS AND ACCESSORIES FOR BIKE AND CYCLIST

Pozzoleone (Vicenza), January 12, 2022 – Selle Royal Group S.p.A. (“**Selle Royal**” or the “**Company**”) announces its intention to proceed with the listing of its ordinary shares (the “**Shares**”) on the Euronext Milan market organized and managed by Borsa Italiana S.p.A. (the “**Listing**”) and, should the specific requirements be met, on the Euronext STAR Milan segment.

It is envisaged that the free float required for the purposes of the Listing will be achieved through a private placement (the “**Offering**”) reserved for qualified investors in Italy and abroad pursuant to Regulation S of the United States Securities Act of 1933, as amended (the “**Securities Act**”), and, in the United States of America limited to Qualified Institutional Buyers pursuant to Rule 144A of the Securities Act, with the exclusion of those countries in which the Offering is not permitted without specific authorization of the relevant authorities, in accordance with applicable laws or regulations, or by way of exception to such provisions.

It is also envisaged that the Offering will comprise: (i) newly issued ordinary shares of the Company resulting from a share capital increase, with the exclusion of pre-emptive rights, and (ii) the sale of ordinary shares of the Company by the current shareholders, Dec. 28, 1928 Holding S.p.A. and Wise Equity SGR S.p.A, in its capacity as asset management company of the alternative closed-end investment fund named “*Wisequity V*” (the “**Selling Shareholders**”), which jointly hold the entire share capital of the Company, with the aim of achieving the Borsa Italiana free float requirements.

It is also expected that the current controlling shareholder Dec. 28, 1928 Holding S.p.A. will retain control of the Company following the Offering, including through the adoption of an increased voting rights mechanism.

The final structure of the Offering together with the other relevant terms will be determined in proximity to its launch and will be communicated immediately prior to the commencement of the Offering.

A greenshoe option is also expected to be granted by the Selling Shareholders in connection with the Offering.

Each of the Company and the Selling Shareholders are expected to agree to lock-up arrangements with respect to their respective holdings in the Company for a specific period of time following the

Offering, in line with market practice. In connection with the Listing, the Company will prepare a prospectus to be approved by CONSOB.

The commencement of the Offering will be subject to market conditions and to the obtainment of the required approvals and authorizations from Borsa Italiana and CONSOB.

In connection with the Offering, **Equita SIM S.p.A.** and **UBS Europe SE** act as Joint Global Coordinators. **Equita SIM S.p.A.** is also acting as Sponsor of the admission to listing of the Shares.

Fieldfisher and **Shearman & Sterling** act as legal advisors for the Company, while **Simmons & Simmons** acts as legal advisor for the Joint Global Coordinators.

Capital For Progress Advisory S.r.l. is the Company's financial advisor.

Once approved by CONSOB, the prospectus will be published and made available free of charge at the beginning of the offer period on the Company's corporate website (www.selleroyalgroup.com), subject to the legal restrictions applicable in certain jurisdictions.

Further details of the Offering and the Listing will be announced at a later date.

CONTACTS

www.selleroyalgroup.com

Media Contacts

Close To Media

Nicola Guglielmi
+39 366-6190711

nicola.guglielmi@closetomedia.it

Lorenza Delucchi
+39 337-1064754

lorenza.delucchi@closetomedia.it

Investor Relations

Selle Royal Group S.p.A.

Alberto Pat
+39 0444461100

alberto.pat@selleroyalgroup.com

Selle Royal Group

With consolidated revenues of 205.1 million Euro, EBITDA of 36.4 million and a net profit of 18.5 million as at 30 June 2021, the Selle Royal Group operates internationally on the markets of saddles, accessories and components for bicycles and cyclists. For over 65 years, the Selle Royal Group has been working on bicycle as a connection with the outside world. It is a unique global case of a company of accessories and components for the bicycle and its users that owns several brands - Selle Royal, Fizik, Crankbrothers, Brooks England, PEdALED – each one targeting a different tribe of cyclists. The Group is present in over 80 countries worldwide through its direct distribution network (Italy, France, Austria, Switzerland, USA, Canada and Brazil) and commercial partnerships.

DISCLAIMER

This document is an announcement and not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities of Selle Royal Group S.p.A. (the “**Company**”). A prospectus prepared pursuant to the Prospectus Regulation, Commission Delegated Regulation (EU) 2019/980, the Commission Delegated Regulation (EU) 2019/979 (the “**Delegated Regulations**”), Legislative Decree no. 58/1998 of 24 February 1998, as subsequently amended (the “**Consolidated Financial Law**”) and Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulation**”), is expected to be approved by CONSOB and be made available in accordance with the requirements of the Prospectus Regulation, the Delegated Regulations, the Consolidated Financial Law and the Issuers’ Regulation. Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EU Member State is addressed solely to qualified investors (within the meaning of Article 2(1)(e) of the Prospectus Regulation) in that Member State.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities, nor shall it (or any part of it) or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. The Offering and the distribution of this announcement and other information in connection with the Offering in certain jurisdictions may be restricted by law and persons into whose possession this announcement or any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of any such jurisdiction.

The communication is directed only at persons (a) in member states of the European Economic Area (“**EEA**”) who are “qualified investors” (“**Qualified Investors**”) within the meaning of the Prospectus Regulation, or (b) in the United Kingdom who (i) are “qualified investors” within the meaning of Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”) (the “**UK Prospectus Regulation**”); and (ii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”) falling within Article 49(2)(a) to (d) of the Order (and only where the conditions contained in those Articles have been, or will at the relevant time be, satisfied) (all such persons referred to in (b) being “**Relevant Persons**”). The Information must not be acted on or relied on (i) in the United Kingdom, by persons who are not Relevant Persons, and (ii) in any member state of the European Economic Area, by persons who are not Qualified Investors. Any investment or investment activity to which the Information relates is available only to or will be engaged in only with, (i) Relevant Persons in the United Kingdom, and (ii) Qualified Investors in any member state of the European Economic Area. Any investment activity to which this communication relates will only be available to and will only be engaged in with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Neither this announcement, nor any copy of it may be taken, transmitted or distributed, directly or indirectly, into Australia, Canada, Japan, or to any persons in any of those jurisdictions or any other jurisdictions where to do so would constitute a violation of the laws of such jurisdiction. The securities referred to herein have not been and will not be qualified under the applicable securities laws of Australia, Canada, Japan and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan or to any resident or citizen of Australia, Canada, Japan.

This announcement does not constitute an offer for sale of, or a solicitation of an offer to purchase or subscribe for, any securities in the United States. No securities of the Company have been registered under the U.S. Securities Act of 1933, as amended, and the Company does not intend to register any of the securities in the United States or to conduct a public offering of the securities in the United States. There will be no public offering of the securities in the United States or elsewhere.

This announcement does not constitute a recommendation concerning the Offering or the shares of the Company. The price and value of securities can go down as well as up. Past performance is not a guide to

future performance. Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance. Potential investors should consult, to the extent they deem necessary, a professional investment, business, tax, and/or legal advisor as to the suitability of the Offering for the person concerned.

Any purchase of shares of the Company in the proposed Offering should be made solely on the basis of the information contained in the offering documents and the prospectus to be approved by CONSOB for the purposes of the admission to trading on the Euronext Milan. The approval of the prospectus by CONSOB shall not constitute an evaluation of the economic and financial soundness of the transaction and the quality or solvency of the Company. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.

None of the banks acting as joint global coordinators and joint bookrunners in the contest of the potential initial public offering (the “**Managers**”) or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers or any of their respective directors, officers, employees, advisers or agents in this respect, whether as to the past or future.

None of the Managers or any of their respective directors, officers, employees, advisers or agents assumes any responsibility for its accuracy, completeness or verification and accordingly the Managers and each of their respective directors, officers, employees, advisers or agents disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement. The Managers are each acting exclusively for the Company and the Selling Shareholders in the transaction referred to in this announcement and for no-one else in connection with any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to any such transaction and will not be responsible to any other person for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction referred to in this announcement.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering.

Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.