

Green light to due diligence on Be group

- *Be Board of Directors approves due diligence activities by Engineering on Company and its subsidiaries*
- *Any distribution not exceeding 2021 dividend (Euro 0.03 per share) will not affect offer's price per share*

Following the press release published on 12 February 2022, Be Shaping the Future S.p.A., listed on the Euronext STAR Milan segment of Borsa Italiana S.p.A. (**Be** or the **Company**), announces that the Board of Directors meeting held today resolved on the request (the **Request**) made by Engineering Ingegneria Informatica S.p.A. (**Engineering**) to perform due diligence activities on the Company and its subsidiaries (**the Be Group**). The Request is aimed at evaluating the possible acquisition by Engineering of approximately 43.209% of Be share capital and the subsequent launching of a mandatory tender offer on Be remaining shares pursuant to Article 102 and Article 106 of Legislative Decree no. 58/1998 (the **Transaction**). The terms of the Transaction have been fully disclosed to the market by means of a press release issued on 11 February 2022 by prospective seller and current Be shareholder Tamburi Investment Partners S.p.A..

STOCK DATA

Reuters code: BEST.MI
Bloomberg code: BEST.MI

SHAREHOLDERS DATA

No. of ordinary shares (mln): 134.9
Total no. of shares (mln): 134.9
Market cap. (Eur mln): 419.0
Floating (%): 51.5
Floating (Eur mln): 215.7
Main Shareholder: T.I.P.

GROUP DATA (as of 31.12.2020)

Total Revenues (Eur mln): 178.8
EBITDA (Euro mln): 28.4
EBIT (Euro mln): 14.6
EBT (Euro mln): 13.3
Net Profit (Eur mln): 7.9
Net Financial Position (Eur mln): (3.29)

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After careful assessments of the Request and evaluations concerning a fair balance between the need to protect confidentiality of Company's information and the opportunity of all Be shareholders to liquidate their investment, Be Board of Directors resolved to grant Engineering the authorization to perform due diligence activities on the Be Group.

The due diligence process will be carried out ensuring the confidentiality of the information contained in the data room, as usual for transactions of this nature. To this end, access to Be Group's information and data will be granted to Engineering only subject to the execution of a non disclosure agreement and a "clean team agreement". Such "clean team agreement" will allow only previously identified "clean" members the access to sensitive commercial information, provided that accounting and financial data of the Be Group as at 31 december 2021 (or documents or information which might, directly or indirectly, allow Engineering to draw anticipations on such accounting and financial data) must not and shall not be disclosed to Engineering until the date of approval of the relevant consolidated financial statements and the draft financial statements.

Be will promptly disclose any relevant circumstance which might arise during the due diligence process and the outcomes of the due diligence as soon as the information will be known to the Company.

The Company informs that it has received confirmation that any payment in 2022 of a dividend not higher than the one resolved and distributed in 2021 (and therefore equal to a total of approximately Euro 3,832,195.00., i.e. Euro 0.03 per share excluding treasury shares) will not affect either the price per share of the acquisition or the subsequent tender offer's price per share disclosed to the market (Euro 3.45).

This press release is available on the Company's website www.be-tse.it and on the centralized storage mechanism "eMarket STORAGE" at www.emarketstorage.com

About Be

Be Group, listed on the Euronext STAR Milan segment of Borsa Italiana S.p.A., is one of the leading Italian players in the Consulting sector. The Company provides Business Consulting, Information Technology and Digital Engagement services. A combination of specialist skills, advanced proprietary technologies and a wealth of experience enable the Group to work with leading financial, insurance and industrial clients to create value and boost business growth. With over 1,400 employees and operations in Italy, United Kingdom, Germany, Austria, Switzerland, Spain, Romania, Poland and Ukraine, in 2020 the Group revenues stood at Euro 178.8 million.

Be S.p.A.

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