



**Istrana (TV), September 8<sup>th</sup>, 2023**

#### **ANNOUNCEMENT**

We apologize for the technical disruption which occurred during the investor presentation conf call on H1 2023 results held on September 8<sup>th</sup> 2023, which prevented us from completing the Q&A session – as indicated on the website of the relevant provider, a technical failure of the platform occurred, temporarily making the Webex system unavailable.

Nevertheless, we would like to address some of the questions that were posed during the session.

**Q:** Several participants requested further details about our debt refinancing strategy, and asked if an asset disposal is part of such strategy.

*A: We intend to reassure the investors that the optimization of our capital structure is - and has always been - a key priority for management, whose objective is to ensure sustainable and long-term growth for the group. As part of our debt will mature in December 2024, together with our preeminent advisors, we are currently evaluating different strategies to address the debt repayment. We are carefully considering several options, based on market conditions and other factors, which range from selling certain of our assets, refinancing indebtedness to equity injections and other available options. As always, we will communicate any further updates in due course.*

**Q:** Some asked if the company is currently in breach of any covenant.

*A: No default is ongoing in respect of any of our outstanding indebtedness.*

**Q:** Are you able to provide any direction in terms of EBITDA for July and August.

*A: The operation performance in July, was similar to that of H1. For August, the group had planned some downtime of the papermills, to address some maintenance needs, while avoiding pressuring the market further. The August financial performance is in line with our budget for the period.*

\* \* \*

*This press release may constitute a public disclosure of inside information by Pro-Gest S.p.A. under Regulation (EU) 596/2014 and any relevant implementing rules and regulations.*

\* \* \*

### **Cautionary Statements**

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction.

This press release does not constitute an offer of financial products to the public in Italy, as defined under Article 1, paragraph 1, letter (t) of legislative decree of February 24, 1998, no. 58, as amended and supplemented from time to time.

This press release does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Regulation (EU) 2017/1129, as amended and supplemented from time to time, and any relevant implementing measure in each member state of the European Economic Area and, in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

### **Forward Looking Statements**

This press release may include forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Group's future financial position and results of operations, strategies, plans, objectives, goals and targets, future developments in the markets in which the Group participates or is seeking to participate or anticipated regulatory changes in the markets in which the Group operates or intends to operate. In some cases, you can identify forward-looking statements by terminology such as "aim", "anticipate", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "plan", "potential", "predict", "projected", "should" or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and are based on numerous assumptions. Our actual results of operations, including our financial condition and liquidity and the development of the industries in which we operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if our results of operations, including our financial condition and liquidity and the development of the industries in which we operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

\* \* \*

### **Investor Relations contact – Pro-Gest S.p.A.**

Via Castellana, 90  
31036 Istrana (TV) – Italy  
investor.relations@pro-gestspa.it – +39 0422 730888

### **Press contact – Comin & Partners**

Alberto Bellini – alberto.bellini@cominandpartners.com – +39 334 2965262