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**Press release**

**TECHNOPROBE STARTED THE PROCESS FOR THE ADMISSION TO LISTING ON Euronext Growth Milan and submitted the pre-admission notice to Borsa Italiana**

**INDICATIVE PRICE RANGE OF THE SHARES BETWEEN A MINIMUM PRICE OF EURO 5.40 AND A MAXIMUM PRICE OF EURO 6.30 PER SHARE, CORRESPONDING TO AN EQUITY VALUE AFTER THE SHARE CAPITAL INCREASE BETWEEN EURO 3,245 MILLION AND EURO 3,786 MILLION**

**Cernusco Lombardone (LC), 4 February 2022** - Technoprobe S.p.A., a leader in the design and production of Probe Cards (the “**Company**” or “**Technoprobe**”), announces that it has started the activities to list its ordinary shares (the “**Shares**”) on Euronext Growth Milan (the “**Listing**”), a multilateral trading facility organized and managed by Borsa Italiana S.p.A. (“**Borsa Italiana**”) and to have submitted to Borsa Italiana the pre-admission notice.

The free float requirement for the purposes of the Listing will be achieved through a placement (the “**Offering**”) reserved for qualified investors, as defined by article 2, paragraph 1, letter e), of Regulation (EU) 2017/1129, in the European Union and in other countries of the European Economic Area and institutional investors outside Italy, with the exclusion of institutional investors from Australia, Canada, Japan and the United States, pursuant to Regulation S of the United States Securities Act of 1933, (and of any other foreign country in which placement is not possible without the authorization of the competent authority).

The Offering will consist of: (i) 25,000,000 newly issued Shares resulting from a capital increase with the exclusion of the option right and (ii) 88,000,000 Shares put up for sale by the current shareholders of the Company. In the context of the Offering, T-Plus S.p.A. will grant a so-called greenshoe option in favor of the Joint Global Coordinators for the purchase, at the Offering price, of 12,000,000 Shares equal to approximately 10.6% of the Shares offered in relation to an over-allotment option of equal size in favor of the same.

As a result of the Offering, assuming the full placement of the Shares and the full exercise of the greenshoe option, the total number of Shares held by the market will be equal to 20.8% of the Issuer's share capital.

The Share price range has been set between a minimum of Euro 5.40 and a maximum of Euro 6.30 per Share, corresponding to a pre-money equity value of the Company between approximately Euro 3,110 million and Euro 3,629 million and a post-money equity value between Euro 3,245 million and Euro 3,786 million.

At the Listing, the share capital of the Company will consist of listed ordinary shares and multiple voting shares (two votes for each share), the latter held exclusively by the current shareholders.

The Company intends to use the proceeds from the newly issued Shares to have additional financial

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resources to pursue its growth strategy.

The Offering is expected to end by February 2022.

In connection with the Offering, Mediobanca – Banca di Credito Finanziario and Intesa Sanpaolo (IMI Corporate & Investment Banking Division) will act as Joint Global Coordinators and Joint Bookrunners (the “**Joint Global Coordinators**”). Mediobanca – Banca di Credito Finanziario will also act as Euronext Growth Advisor.

Gianni & Origoni is acting as legal advisor of the Company, whilst White & Case is acting as legal advisor of the *Joint Global Coordinators* and *Joint Bookrunners*. The company in charge of the legal audit of the Company's accounts is Pricewaterhousecoopers, while WPartners plays the role of advisor for the verification of non-accounting data.

The Chairman of the Board of Directors Cristiano Crippa commented "*We are pleased to start this journey that will give us greater visibility and open up new challenges and opportunities*".

**For further information:**

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***Euronext Growth Advisor***

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### **Description of Technoprobe**

Technoprobe was established in 1996 from an entrepreneurial idea of its founder Giuseppe Crippa and is at the head of a Group that design and manufacture electro-mechanical interfaces called Probe Cards used for testing non-memory or SOC semiconductors. Based on currently available data, the Group is the second largest manufacturer of Probe Cards in the world in terms of both volume of units sold and revenue and the only manufacturer of Probe Cards in Italy.

Technoprobe operates through a single business unit active in the design and manufacture of Probe Cards.

Probe Cards are high-tech devices (tailor-made according to the specific chip) that allow to test the operation of chips during their construction process, *i.e.* when they are still on the silicon wafer. They are, therefore, technological designs and solutions that ensure the operation and reliability of devices that play a crucial role in the computer, smartphone, 5G, Internet of Things, home automation and automotive industries, among others. Probe Cards are "consumables" as their life cycle is linked to a specific chip and no part of the Probe Card can be reused.

In Italy the Group has its registered office in Cernusco Lombardone (LC), near Milan, where there is also a production center that occupies a covered area of about 18,000 square meters. In addition, the Group has two other production facilities in Italy: a first one of approximately 3,000 sqm in Agrate (MB) and a second one of approximately 5,000 sqm in Osnago (LC), which will become operational in the first quarter of 2022. In addition, the Group has other 11 locations worldwide, spread across Europe, Asia (Taiwan, South Korea, China and Singapore) and the United States. The world's leading semiconductor manufacturers are customers of the Group.

The Group currently employs approximately 2,200 employees at a consolidated level (of which 1,300 in Italy) and generated revenues in the year ended December 31, 2020 amounting to Euro 329,5 million. The Group has over 500 proprietary patents.

For more information: [www.technoprobe.com](http://www.technoprobe.com).

### **Q3 21 Business Update**

During the nine months ended 30 September 2021, the Group recorded revenues equal to ca. Euro 272 million and an EBITDA equal to ca. Euro 121 million.

### **Estimates FY 2021**

The Company has approved the estimates relating to revenues, EBITDA and the Net Financial Position of the Group for the year ended December 31, 2021 (the "**2021 Estimates**"), which have not been subjected to any audit activity. The 2021 Estimates have been prepared on the basis of the pre-closing test balance sheets of all the Group companies, possibly converted, where applicable, to the average exchange rate for the year 2021 (for the income statement data), or to the exact exchange rate of end of period (for data relating to the net financial position).

Technoprobe expects to achieve revenues for the year ended 31 December 2021, in the range between Euro 380 million and Euro 400 million up in a range between 15.3% and 21.4% compared to the same revenues

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recorded in the year ended on December 31, 2020 and with an EBITDA margin substantially in line with the figure referring to the nine-month period ended September 30, 2021, equal to 44.6%.

Furthermore, the Company estimates that the net financial position will be between Euro 130 million and Euro 140 million.

The 2021 Estimates do not take into account any significant events that could occur after 19 January 2022 (date of approval of the 2021 Estimates) and before the approval of the consolidated financial statements of Technoprobe for the year ended 31 December 2021. In fact, due to subsequent events or information not available or not known at the date of approval of the same, there may be deviations (even significant) between the actual values relating to the financial year ended 31 December 2021 and the 2021 Estimates.

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This communication is directed only at (i) persons who are outside the United Kingdom or (ii) persons who 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**”) and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this communication may otherwise be lawfully communicated (all such persons together being referred to as “relevant persons”). 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.

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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

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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.

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, joint bookrunners and/or co-bookrunner 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 of the Company (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.

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