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Share capital: €43,935,050.00 fully paid up • REA of RE no. 277595 • VAT no. and T.C.: 00183410653

Company subject to management and coordination by Newlat Group S.A. pursuant to articles 2497 et seq. of the Italian Civil Code

PRESS RELEASE

Princes Group announces the proposed acquisition of Mondelēz International's French bread substitutes and cereal bars businesses

Reggio Emilia, 17 November 2026 – NewPrinces S.p.A. ("**NewPrinces**" or the "**Company**"), listed on the STAR segment of Borsa Italiana, announces that majority-owned Princes Group plc ("**Princes Group**"), listed on the London Stock Exchange, has today announced that it has entered into an agreement with Kraft Foods International Europe Holdings LLC ("**Mondelēz International**") in connection with the proposed acquisition of Mondelēz International's French bread substitutes and cereal bars businesses (the "**Proposed Transaction**").

The Proposed Transaction comprises four established brands, **Heudebert, Pelletier, Cracotte** and **Grany**, together with three manufacturing facilities in Granville, Vervins and Toulouse, their industrial assets and a warehouse in Vervins. The manufacturing operations employ approximately 270 full-time equivalent employees.

In the year ended 31 December 2025, the business generated **net sales** of approximately **€119.2 million** and **adjusted EBITDA** of **€17.7 million**, representing an **adjusted EBITDA margin** of **14.9%.**

The Proposed Transaction supports the Group's strategy of building a diversified and increasingly integrated European food platform through established brands, complementary product categories and the related industrial capabilities.

Angelo Mastrolia, Chairman of NewPrinces, commented:

"This proposed transaction represents another important step towards building a leading European food group founded on recognised brands, industrial expertise and a long-term vision for growth.

"Heudebert, Pelletier, Cracotte and Grany are four established brands with strong ties to French consumers. We are delighted at the prospect of welcoming them into the NewPrinces family and supporting their development while preserving their distinctive heritage. Heudebert, Pelletier and Cracotte would complement our bakery offering alongside Granfetta and Crostino Dorato, while Grany would strengthen our position in cereal bars and snacks.

"Of particular importance is the opportunity to develop industrial synergies directly in France, where we already have manufacturing expertise in bakery preparations and cake bases. Bringing these activities together with the three facilities included in the transaction could connect complementary stages of production, from preparations to finished products.

"Our ambition is not simply to acquire brands and businesses, but to build an integrated industrial platform in which complementary capabilities reinforce one another, driving innovation, efficiency and long-term value creation. We look forward to welcoming all four brands upon completion of the transaction."

TRANSACTION STRUCTURE AND CONDITIONS

Princes Group has agreed to acquire the business for an **enterprise value** of **€80 million**, on a cash-free, debt-free basis, inclusive of IFRS 16 lease liabilities and subject to customary adjustments. The consideration would be paid entirely in cash, using Princes Group's existing cash resources.

In accordance with applicable law, the relevant employee representative bodies in France will be informed and consulted on the Proposed Transaction. Following completion of these procedures, the parties would enter into the definitive Master Sale and Purchase Agreement. Completion would remain subject to any applicable regulatory approvals and customary closing conditions.

HEUDEBERT, PELLETIER, CRACOTTE AND GRANY

Heudebert, Pelletier and Cracotte are well-established brands in bread substitutes, crispbreads and toasted bakery products, while Grany is a recognised brand in cereal bars and snacking. All four have an established presence in the French market and longstanding consumer recognition, and together they would broaden the Group's portfolio across everyday household and on-the-go consumption categories.

NewPrinces and Princes Group intend to preserve the heritage and identity of all four brands while supporting their development through the Group's manufacturing, commercial and distribution capabilities.

A BROADER EUROPEAN BAKERY AND SNACKING PORTFOLIO

The businesses operate in attractive and complementary categories, combining the resilience of the established bread substitutes market, supported by recurring household consumption, with the higher

growth potential of bars and snacking, driven by structural trends towards convenience, on-the-go consumption and healthier snacking.

Heudebert, Pelletier and Cracotte would complement Granfetta and Crostino Dorato, broadening the Group's range of rusks, crispbreads, toasted bakery products and other bread substitutes and building on its existing bakery operations in Italy and the United Kingdom. Grany would add a recognised cereal bars brand, further diversifying the portfolio and supporting innovation and range expansion.

The enlarged offering would also create cross-selling opportunities. The Group's established relationships with leading retailers could extend the distribution of the acquired brands beyond France, particularly in the United Kingdom and Italy, while the businesses' commercial network in France and Benelux could support the introduction of the Group's existing branded and customer own-brand products into those markets.

AN INTEGRATED INDUSTRIAL PLATFORM IN FRANCE

A distinctive feature of the Proposed Transaction is the potential for industrial synergies within France. The wider NewPrinces Group already manufactures bakery preparations in France, capabilities that could complement the finished-product manufacturing expertise of the three facilities included in the Proposed Transaction.

This territorial complementarity could connect different stages of the bakery value chain, from preparations and semi-finished products to finished foods, supporting joint recipe and product development, procurement and logistics optimisation, and the sharing of specialist manufacturing know-how. The acquired capabilities could also support the development of new customer own-brand products, improved capacity utilisation and greater operational efficiency.

Any such synergies would be subject to technical, operational and commercial assessment and to completion of the Proposed Transaction.

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STRENGTHENING THE GROUP'S EUROPEAN PRESENCE

The Proposed Transaction would significantly strengthen the Group's presence in France, one of Europe's largest food markets, adding established consumer brands and specialist manufacturing capabilities to its industrial footprint in continental Europe. Alongside the Group's operations in Italy and the United Kingdom, this would support industrial cooperation, commercial expansion and international distribution.

The Proposed Transaction is consistent with the Group's disciplined approach to capital allocation and its strategy of pursuing selective, value-enhancing acquisitions that strengthen its competitive positioning and support long-term value creation.

Princes Group was assisted by BonelliErede as legal advisor on corporate and M&A matters.

NewPrinces will provide further updates in accordance with applicable disclosure requirements and in coordination with Princes Group.

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This press release is available on the NewPrinces website at www.newprinces.it, and on the authorised storage mechanism eMarket Storage at www.emarketstorage.com.

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FOR FURTHER INFORMATION

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NEWPRINCES GROUP

NewPrinces Group is a leading Italian group operating in the food & beverage and retail sectors, with an integrated industrial and distribution platform, which generated pro forma revenues of approximately Euro 6.5 billion in 2025.

In food production, the Group operates through Princes Group plc, listed on the FTSE 250 index of the London Stock Exchange, and Centrale del Latte d'Italia, listed on Euronext Milan, with a significant presence in numerous food categories, including dairy, grocery, ambient and fresh products. The Group manages a diversified portfolio of established brands and has an extensive industrial platform in Europe, serving major retailers and foodservice customers in over 60 countries.

In the retail sector, NewPrinces operates through Princes Retail, one of Italy's leading food distribution platforms, with a network of over 1,000 stores nationwide.

Through a multi-brand, multi-channel and multi-country strategy, NewPrinces Group combines scale, operational excellence and a long-term industrial vision, positioning itself as one of the leading players in the European food ecosystem.

For further information, visit www.newprinces.it.