

PRESS RELEASE

NewPrinces completes the acquisition of Diageo Operations Italy S.p.A.

Reggio Emilia, 30 September 2025 – NewPrinces S.p.A. (“**NewPrinces**” or the “**Company**”) announces that, on the date hereof, it has successfully completed the acquisition of 100% of the share capital of Diageo Operations Italy S.p.A. (“**Target**”) from an affiliate of Diageo, which owns the Santa Vittoria d’Alba (CN) Italian production facility (the “**Transaction**”). Signing of the Transaction was previously announced by the Company on 24 June 2025.

Diageo Operations Italy S.p.A. has been renamed Princes Ready to Drink S.p.A. (“**PRTD**”), effective as of the date hereof.

Key Terms of the Transaction and Financial Performance of the Target

In the fiscal year ended on 30 June 2024, the Target generated **revenues** of approximately **€229.8 million**, with an **EBITDA** of **€20.4 million** and **net profit** of **€18.3 million**.

The **Purchase Price** of the Transaction has been set at **ca. € 100 million** and might be subject to post-closing adjustments. The Purchase Price includes **€107 million of net cash**, therefore the Transaction will have a **positive impact of €7 million on NewPrinces’ net debt position**.

The Transaction includes provisions for the continuity of employment at the Santa Vittoria d’Alba production facility and the execution, by PRTD and Diageo’s affiliates, of certain fixed-term agreements, namely a transitional services agreement, a reverse transitional services agreement and a reverse manufacturing services agreement (“**RMSA**”). Pursuant to the RMSA, in particular, PRTD will continue to supply certain products to affiliates of Diageo for a period of up to fifteen months, in order to ensure a smooth transition and continuity of supply.

Strategic Rationale and Expected Benefits

The acquisition of the Santa Vittoria d’Alba facility represents a significant step in NewPrinces’ strategy to strengthen its position in the beverage sector beyond traditional soft drinks. By integrating this high-quality production site, the Group will be able to unlock industrial and commercial synergies, particularly in the fast-growing categories of spirits, low and no-alcohol beverages, and ready-to-drink (RTD) formats.

The Transaction enhances NewPrinces’ operational flexibility and innovation capabilities across multiple beverage formats, enabling the Group to:



- **Accelerate the entry into high-margin spirits and RTD products** using existing commercial channels and R&D infrastructure;
- **Leverage its UK soft drinks distribution platform to cross-sell** an expanded product range, including alcoholic and functional beverages;
- **Optimise production costs and logistics** by integrating the Italian site into a broader European network;
- **Broaden its drinks portfolio to include both alcoholic and non-alcoholic offerings**, increasing appeal across demographics and consumption occasions.

Legal Advisors involved in the Transaction

NewPrinces was advised by BonelliErede as legal counsel.

Diageo was advised by Cappelli, Riolo, Calderaro, Crisostomo, Del Din & Partners as legal counsel.

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

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FOR MORE INFORMATION:

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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

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The NewPrinces Group

The NewPrinces Group is a leading multinational, multi-brand, multi-product and multi-channel player in the Italian and European food industry, with a portfolio of more than 30 historic and internationally recognised brands. The Group is a leader in several categories, including pasta and bakery products, dairy products, fish and canned food, edible oils, ready meals and specialty products such as infant nutrition and wellness foods.

With an established presence in 4 key markets and exports to more than 60 countries, NewPrinces Group serves more than 30,000 of Europe's leading retailers. In 2024, the Group generated revenues of € 2.8 billion, thanks to a workforce of more than 8,000 employees and 31 plants spread across Italy, the UK, Germany, France, Poland and Mauritius.

NewPrinces, with its strong production and distribution network, is one of the leading players in the European food industry, with a clear focus on innovation and quality.

For more information, please visit: www.newprinces.it and www.princesgroup.com.

