



A multibrand company

Head office: Via J. F. Kennedy, 16 – 42124 Reggio Emilia – Telephone: 0522.7901 Fax: 0522.790266  
Share Capital € 43,935,050.00 fully paid-up – Economic and Administrative Index of Reggio Emilia (REA) no. 277595 – VAT and Tax ID 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

### NON-BINDING OFFER

#### ACQUISITION OF HOVIS HOLDINGS LIMITED GROUP

Reggio Emilia, 5 October 2020 – With reference to the news published on the Sky News UK website, at <https://news.sky.com/story/italian-food-group-newlat-joins-pursuit-of-100m-bread-maker-hovis-12087896>, the company Newlat Food S.p.A. ("**Newlat Food**" or the "**Company**") confirms that it has submitted to the shareholders of the Hovis Holdings Limited group ("**Hovis**" or "**Target**") a non-binding offer aimed at acquiring all the shares of the Target, in the context of a non-exclusive competitive auction.

The economic offer was formulated by evaluating the sustainability of the investment in the short, medium and long term, in compliance with the rigorous economic and financial discipline that has always characterized the Company's investments.

The management of Newlat Food considers it useful to underline that the acquisition of Hovis, an **over 100-year-old brand with a great tradition and recognizability in the United Kingdom**, would allow Newlat Food to anticipate by 24 months two important objectives set out in the business development plan proposed to investors during the IPO road-show:

1. Achieve **consolidated revenues of approximately € 1 billion**.
2. Become **one of the most important operators in the food sector in Europe, with a substantial market share in Italy, Germany and the United Kingdom**.

The production and distribution structure of Hovis would also offer the possibility to benefit from numerous synergies and to implement a virtuous **cross-selling activity**.

Newlat Food is awaiting feedback from Hovis shareholders and, therefore, any other details regarding the transaction will be communicated with the evolution of the negotiations.

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This press release is available on the Company's website [www.newlat.it](http://www.newlat.it) and on the authorized storage mechanism eMarket Storage at the following address [www.emarketstorage.com](http://www.emarketstorage.com).

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#### FOR MORE INFORMATION:

##### Investors

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## The Newlat Group

The Newlat Group is a relevant multinational, multi-brand and multi-channel player in the Italian and European agri-food sector, having a large portfolio of products and brands well known in Italy and internationally. The Newlat Group holds a consolidated positioning in the Italian and German markets and sale products in more than 60 countries. The Newlat Group is mainly active in the pasta, dairy, bakery and special products sectors, and in particular in the health & wellness, gluten free and baby food sectors.

For more information, visit our website [www.newlat.it](http://www.newlat.it).

