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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

### NEWLAT FOOD STOPS NEGOTIATIONS FOR THE ACQUISITION OF PRINCES LIMITED

Reggio Emilia, 16 February 2024 – Newlat Food S.p.A. (“**Newlat Food**” or the “**Company**”) informs its shareholders and all the stakeholders of the Group that it has halted negotiations for the acquisition of 100% of the share capital of Princes Limited (“**Princes**” or the “**Target**”) and its subsidiaries.

Newlat Food conducted **an in-depth analysis on the strategic integration** of Princes and, considering **the challenging market environment in the United Kingdom**, marked by a decrease in demand and a significant drop in inflation, which is expected to lead to **pressures** on both **sales volume** and on **retailers' demands for price reductions**, the Company deemed it appropriate to revise the values proposed in the initial offer. This last offer **was not accepted** by the seller, Mitsubishi Corporation.

**Newlat Food remains open to re-evaluating the target** should the seller be willing to reconsider the sale based on the last offer presented.

In any case, **the Company confirms** its acquisitive profile and **the continuous search for external growth opportunities**, supported by an **increasing availability of its own resources** and the **presence of significant financial partners** who were ready to provide their full support to the Group in front of this great opportunity and who we are confident will continue to support us in the future.

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This press release is available on the Company’s website at [www.newlat.it](http://www.newlat.it), , as well as at the authorized storage mechanism eMarket Storage at [www.emarketstorage.com](http://www.emarketstorage.com).

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## The Newlat Group

The Newlat Group is a relevant multinational, multi-*brand*, multi-product 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 domestic market, as well as a significant presence on the UK and German markets, with its products being sold in more than 60 countries. The Newlat Group is mainly active in the pasta, *milk & dairy*, instant noodles, cake mixes and baking kits, bakery and special products sectors, as well as in the health & wellness, gluten free and baby food sectors.

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

