

Ravenna, 27<sup>th</sup> April 2022

Following the previous note published on December 13<sup>th</sup>, 2021, Cooperativa Muratori & Cementisti – C.M.C. di Ravenna hereby confirms to its creditors, stakeholders, shareholders and employees that the negotiations concerning the conclusion of an extraordinary operation aimed at finding the necessary resources for the fulfilment of the Composition procedure's commitments and for safeguarding of business continuity and employment are continuing.

These negotiations, which have been underway for several months, are undoubtedly complex and articulated, given the particularity of the transactions themselves, taking into account both the participation of relevant national institutions as well as primary operators in the building sector, and the composite values under discussion, which must necessarily be aimed at the execution of the Composition procedure's commitments, safeguarding of employment levels and business continuity in the near future.

In the light of the above considerations, it is therefore necessary to take a further period of time so that the results of the aforementioned negotiations may be known and evaluated. In case these results are positive, the Cooperative is confident to be able to start to fulfil, by the end of June 2022, the interests of privileged creditors, to be completed the same year.

We take this opportunity to point out that, despite the hostile events of the last two years - pandemic from Covid-19, the increase in the price of raw materials and delay in the implementation of the RRP (Recovery and Resilience Plan) – which have inevitably affected the Company's activities and have caused inevitable time lengthening if compared to initial expectations, the Cooperative has managed to safeguard business continuity, a fundamental element for the execution of the Composition plan.

Finally, should the ongoing negotiations have a positive outcome in a shorter time, the Company will make use of every available resource to fulfil its Composition commitments in advance.

Below are the references of Ms. Enrica Savioli, Assistant, to whom any requests for clarification should be addressed:

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We kindly ask you to privilege contact by e-mail for better management of any replies.