

PORTOBELLO

- PRESS RELEASE-

FINAL RESULTS OF THE CAPITAL INCREASE WHICH IS FULLY SUBSCRIBED

Rome, February 8, 2024

Portobello S.p.A. ("**Portobello**" or the "**Company**"), a company listed on the Euronext Growth Milan market, operating in the barter activity within the publishing and advertising sector and owner of the namesake retail chain and the ePRICE portal, announces that today the offer of a maximum of 1,142,850 ordinary Portobello shares (the "**New Shares**") resulting from the capital increase, resolved by the Board of Directors on December 11, 2023, under the delegation pursuant to art. 2443 of the civil code, granted by the shareholders' meeting on November 23, 2023 (the "**Capital Increase**"), has concluded.

During the option offer period of the New Shares to the holders of ordinary Portobello shares, which started on January 15, 2024, and ended on February 1, 2024 (the "**Option Period**"), 2,937,255 option rights were exercised, and consequently, 979,085 New Shares were subscribed, amounting to 85.67% of the total New Shares resulting from the Capital Increase, for a total amount (including premium) of Euro 6,853,595.00.

The shareholder Expandi S.r.l., in line with the communication of December 11, 2023, having acquired the option rights from the shareholders Simone Prete, Pietro Peligra, and Roberto Panfili (the latter on his own and through Matilde S.a.s. of Mabe Srl Semplificata & C.) during the Option Period, exercised a total of 1,607,421 option rights and consequently subscribed to 535,807 New Shares for a total counter value of Euro 3,750,649.00.

The remaining 491,295 unexercised option rights during the Option Period ("**Unopted Rights**"), which entitle to the subscription of 163,765 ordinary Portobello shares corresponding to 14.33% of the total New Shares, were offered on Euronext Growth Milan and entirely sold during the sessions of February 6 and 7, 2024.

Today, the day by which the Unopted Rights purchased on Euronext Growth Milan could be exercised, 203 New Shares were subscribed for a total amount (including premium) of Euro 1,421.00.

Therefore, considering the New Shares already subscribed following the Option Period, a total of 979,288 New Shares have been subscribed, corresponding to 85.69% of the total New Shares, for a total value (including premium) of Euro 6,855,016.00.

The remaining 163,562 New Shares, for a total value of Euro 1,144,934.00, have been subscribed today by the shareholder Expandi S.r.l., in accordance with the commitment - announced to the market on December 11, 2023 - to ensure the successful outcome of the Capital Increase within the maximum total amount of Euro 5,000,000.00 (including the amount already paid for the subscription of the New Shares during the Option Period).

Following this additional subscription by the shareholder Expandi S.r.l., the Capital Increase is fully subscribed for a total value of Euro 7,999,950.00.

The new share capital of Portobello is therefore equal to Euro 891,591.90, divided into 4,654,552 ordinary shares without indication of nominal value. The certification of the successful subscription of the Capital Increase pursuant to art. 2444 of the civil code will be filed with the competent Companies Register by Portobello according to the legal terms and procedures.

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The press release is available online on the website www.portobellospa.com in the Investor Relations section and www.1info.it

Portobello S.p.A. . founded in Rome in 2016 and listed on the Euronext Growth Milan market, operates through 3 Business Units active in the Media & Advertising, Retail and B2B sectors. The Company deals with the resale of advertising space, either owned or purchased from third parties, for monetary consideration or through the barter system. The Company is part of the Portobello Group, which owns and operates a chain of own-brand shops and the e-commerce portal ePrice.

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