

PORTOBELLO

- PRESS RELEASE-

PORTOBELLO APPROVES A CAPITAL INCREASE RESERVED FOR QUALIFIED/INSTITUTIONAL INVESTORS TO BE IMPLEMENTED THROUGH AN ACCELERATED BOOKBUILDING PROCESS

Rome, February 19, 2024 - The Board of Directors of Portobello S.p.A. ("The Company" or "Portobello"), a company listed on the Euronext Growth Milan market that operates in the editorial and advertising sector through barter activities and owns the namesake retail chain and the ePRICE portal, convened today, has resolved to further execute the authority under Article 2443 of the Civil Code, granted by the Extraordinary Meeting on November 23, 2023, by increasing the share capital, payable and divisible, for a maximum amount of **Euro 5,999,700.00** (including premium), through the issuance of a maximum of **857,100 ordinary shares** without a specified nominal value.

The newly issued shares will be offered for subscription as part of a private placement to be carried out through an accelerated bookbuilding process ("**Accelerated Bookbuilding**") and will be issued with the exclusion of the option right under Article 2441, paragraph 5, of the Civil Code, as they are to be reserved exclusively for "qualified investors" (including foreign ones), as defined by Articles 100 of the Legislative Decree of February 24, 1998, No. 58, 34-ter of the Regulation adopted by CONSOB with resolution of May 14, 1999, No. 11971, and 35 of the Regulation adopted by CONSOB with resolution of February 15, 2018, No. 20307, as well as foreign institutional investors under Regulation S of the United States Securities Act of 1993, or other entities in the European Economic Area (EEA), excluding Italy, who are "qualified/institutional investors" under Article 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (and in any case excluding institutional investors from Australia, Canada, Japan, and the United States and any other foreign country where the placement is not possible without the authorization of the competent authorities), therefore without the publication of a prospectus and/or an informational document by virtue of the applicable exemptions provided by the applicable regulation (including transactional).

The new shares will be offered at a **subscription price of Euro 7.00**, equal to the subscription price of shares offered in the capital increase option to shareholders initiated by the Company on January 11, 2024, and concluded positively.

The Board of Directors has empowered either the Chairman of the Board, Pietro Peligra, or the CEO, Simone Prete, individually, to implement the capital increase resolution by determining the final number of newly issued shares.

The Accelerated Bookbuilding is initiated immediately following today's resolution, and Portobello reserves the right to close it at any time. The company will promptly communicate the outcome of the Accelerated Bookbuilding and thus the number of newly issued shares actually placed.

Due to the existence of shares without a nominal value indication, the exact subscription price will be allocated with Euro 0.19 to the capital quota and the remainder to the premium. If all 857,100 new shares are fully subscribed, Portobello's post-increase share capital will be represented by 5,511,652 ordinary shares, all with the same characteristics as those currently in circulation, for a total nominal capital of Euro 1,054,440.90.

The newly issued shares will be admitted to trading on Euronext Growth Milan, like the shares already in circulation, in accordance with applicable legal and regulatory provisions.

The operation aims to enhance Portobello's financial and capital structure, contributing to an increase in market capitalization and liquidity, thereby expanding and diversifying the shareholder base and facilitating the trading of shares.

Further details on the operation's objectives and the reasons for excluding the option rights can be found in the explanatory report by the Board of Directors, prepared in accordance with Article 2441, paragraphs 5 and 6, of the Civil Code. This report will be available on the company's website, www.portobellospa.it, in accordance with applicable regulations.

MIT SIM S.p.A. is acting as the bookrunner for the Accelerated Bookbuilding, while Portobello is advised by the law firm Herbert Smith Freehills in the operation.

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This announcement is for informational purposes only under Italian law and should not be considered an investment proposal, nor should it be used or regarded as an offer to sell or a solicitation to offer to buy or sell Portobello S.p.A. financial instruments.

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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