



Bach Bidco S.p.A. Announces Intention to Place Privately Approximately €50,000,000 Floating Rate Senior Secured Notes Due 2028

MILAN (18 March 2022) – Bach Bidco S.p.A. (the “*Issuer*” and, together with its subsidiaries, the “*Group*”), the parent company of Business Integration Partners S.p.A. (“*BIP*”), intends to proceed with a private placement of approximately €50,000,000 aggregate principal amount of floating rate senior secured notes due 2028 (the “*Additional Notes*”). If the Issuer proceeds with the placement, it will announce the aggregate principal amount placed. The Additional Notes will be issued under the indenture (the “*Indenture*”) governing the Issuer’s outstanding euro-denominated floating rate senior secured notes due 2028 (the “*Existing Notes*”), and will form a single series with the Existing Notes for all purposes under the Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase. It is expected that the Additional Notes will have the same ISINs and common codes as the Existing Notes.

The Group intends to use the proceeds of the Additional Notes to (i) repay the outstanding amount under its senior secured revolving credit facility (€29 million), (ii) fund cash to the Group’s balance sheet for general corporate purposes, including potential bolt-on acquisitions in Europe and/or the Americas (€20 million) and (iii) pay fees and expenses related thereto (€1 million). The foregoing assumes the issuance of €50,000,000 aggregate principal amount of Additional Notes at par. The actual proceeds will depend on the principal amount of Additional Notes issued and the purchase price therefor, the actual amount of debt to be repaid and fees and expenses on the issue date of the Additional Notes may vary from the foregoing amounts and any increase in the amount of debt to be repaid or fees and expenses on the issue date will reduce the amount of cash to be funded to the Group’s balance sheet.

About BIP

BIP, founded in Italy in 2003, is today one of the leading multinational consulting firms and employs over 4,000 people globally. Its professionals offer management consulting and business integration services, supporting companies in the research and adoption processes of disruptive technological solutions.

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This announcement does not constitute an offer to sell or the solicitation of an offer to buy the Additional Notes or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful.

The Additional Notes have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. There is no assurance that the Additional Notes will be issued or, if issued, as to the terms under which they will be issued.

All placement of the Additional Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus in respect of the Additional Notes. The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 (as amended and superseded), and includes any relevant implementing measure in each member state of the European Economic Area (the “**EEA**”).

Promotion of the Additional Notes in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the “**FSMA**”), and accordingly, the Additional Notes are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) are outside the United Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”), (iii) fall within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the announcement to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any Additional Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons”). The Additional Notes will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

This announcement contains certain forward-looking statements with respect to certain of the Issuer’s current expectations and projections about future events. These statements, which sometimes use words such as “intend,” “proposed,” “plan,” “expect,” and words of similar meaning, reflect management’s beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this announcement is subject to change without notice and, except as required by applicable law, neither the Issuer nor the Group assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

Manufacturer target market (MIFID II product governance; UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail investors in the EEA or the United Kingdom, respectively.