

**LETTER OF INTENTS FOR THE PURCHASE OF 43.209% OF BE SHAPING
THE FUTURE S.p.A. BY ENGINEERING S.p.A.: UNDERTAKINGS BY
ADDITIONAL SHAREHOLDERS TO SELL SHARES ALLOWING THE
PURCHASER TO ACQUIRE AN AGGREGATE STAKE EXCEEDING 50% OF THE
VOTING SHARES OF BE**

Milan, May 3, 2022. Today – within the context of the transaction for the purchase of 43.209% of Be Shaping the Future S.p.A, a company listed on the Euronext STAR Milan segment of the Italian Stock Exchange (“**Be**” and, together with its subsidiaries and businesses, the “**Be Group**”) which is the subject of the letter of intents signed by, *inter alia*, Engineering - Ingegneria Informatica S.p.A. (“**Engineering**”) and by Tamburi Investment Partners S.p.A. (“**TIP**” - tip.mi), Stefano Achermann and his subsidiary Innishboffin S.r.l., and Carlo Achermann and his subsidiary Carma Consulting S.r.l. (the “**Sellers**”) on 11 February 2022 (as recently renewed and extended on 1 May 2022) and already communicated to the market (the “**LOI**”) – the shareholders of Be Andrea Angrisani, Giancarlo Angrisani, Angelini Partecipazioni Finanziarie S.r.l., Gabriella Benetti, Blue Lake Sicav – SIF, Rüdiger Borsutzki, Marco Bosco, Francesco Scarnera and Patrizio Sforza (other than the Sellers) submitted letters to Engineering (copying TIP and Be) containing unilateral conditional undertakings to sell to Engineering, at the unitary purchase price equal to Euro 3.45 per share (the “**Unitary Purchase Price**”), additional shares representing a total of 7,998% of the share capital of Be (8,446% fully diluted of treasury shares) (the “**Irrevocable Undertakings**”).

As previously communicated, the LOI concerns, among other things, the purchase by Engineering (through a wholly owned corporate vehicle, the “**Purchaser**”) of 43.209% of Be (45.630% fully diluted of treasury shares) owned by the Sellers, at the Unitary Purchase Price (the “**Purchase**”). If the Purchase is completed, the Purchaser will be obliged to launch a mandatory tender offer over all the Be shares not purchased as part of the Transaction, pursuant to Articles 102 and 106 of Legislative Decree 58/1998 (the “**Mandatory Tender Offer**”) for a price equal to the Unitary Purchase Price, aimed at de-listing Be from the Milan Stock Exchange (the “**Transaction**”).

It should also be noted that, as previously communicated, the drafting and negotiations between Engineering and the Sellers of the binding agreements relating to the Purchase (the “**Binding Agreements**”) are still ongoing and in any case the Transaction will be subject to the final approval of the competent corporate bodies of the Sellers, Engineering and its parent companies, as well as the investment committees of the funds Bain Capital Private Equity and NB Renaissance (as Engineering’s ultimate shareholders).

The obtaining by the Purchaser of undertakings from shareholders of Be (other than the Sellers) relating to the sale of additional shares of Be to the Purchaser - which, together with the Sellers' shares, would permit the Purchaser to acquire an aggregate stake in Be exceeding 50% of the voting shares of Be - was one of the conditions precedent to the completion of the Binding Agreements and, therefore, to the subsequent launch of the Mandatory Tender Offer.

It is pointed out that the Irrevocable Undertakings shall remain valid and effective until the earlier of the following dates: (i) June 30, 2022 or (ii) 10 (ten) business days following the date on which the Sellers and Engineering (or the Purchaser) enter into the Binding Agreements (the “**Undertaking Term**”). Within such Undertaking Term,

Engineering (directly or through the Purchaser) will be free to accept the Irrevocable Undertakings; in the event of acceptance, the shareholders of Be who signed the Irrevocable Undertakings shall be obliged to transfer, at the Unitary Purchase Price, their Be shares to the Purchaser only subject to, and simultaneously with, the completion – by no later than December 31, 2022 - of the Purchase.

Lastly, as previously communicated to the market, subject to the entering into of the Binding Agreements and the approval of the Transaction, the completion of the Purchase and the consequent launch of the Mandatory Tender Offer would be further subject, among other events, to: (i) the fulfilment of all the authorisations and consents required by law (antitrust, golden power, etc.), and (ii) the actual availability of the resources necessary to carry out the Purchase of the Sellers' shares already subject to the LOI and, more generally, the Transaction.

Milan, May 3, 2022

This release relates to the disclosure of information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.

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