



**PRYSMIAN S.p.A.**

*(incorporated as joint stock company in the Republic of Italy)*

**€3,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the "**Supplement**") to the €3,000,000,000 EMTN Programme Base Prospectus dated 15 November 2024 (the "**EMTN Programme Base Prospectus**"), constitutes a supplement to the EMTN Programme Base Prospectus pursuant to Article 23(1) of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") and is prepared in connection with the €3,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by Prysmian S.p.A. (the "**Issuer**"). Terms defined in the EMTN Programme Base Prospectus have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the EMTN Programme Base Prospectus.

This Supplement has been approved by the Commission de Surveillance du Secteur Financier (the "**CSSF**"), as competent authority under the Prospectus Regulation. The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the CSSF should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

The CSSF assumes no responsibility for the economic and financial soundness of the transactions contemplated by this Supplement or the quality or solvency of the Issuer. Application has been made to the Luxembourg Stock Exchange for Notes issued under the Programme to be admitted to trading on the Luxembourg Stock Exchange's regulated market and to be listed on the Official List of the Luxembourg Stock Exchange.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

With effect from the date of this Supplement, the information set out in, or incorporated by reference into, the EMTN Programme Base Prospectus shall be amended and/or supplemented, as the case may be, in the manner described below.

**PURPOSE OF THE SUPPLEMENT**

The purpose of this Supplement is to:

- (a) delete and replace certain risk factors in the sub-section of the EMTN Programme Base Prospectus headed "*Factors that may affect the Issuer's ability to fulfil its obligations under notes issuer under the Programme*" in the section headed "*Risk Factors*";
- (b) delete and replace the section of the EMTN Programme Base Prospectus headed "*Documents Incorporated by Reference*";
- (c) delete and replace certain sub-sections in the section of the EMTN Programme Base Prospectus headed

*"Description of the Group";*

- (d) delete and replace certain sub-sections in the section of the EMTN Programme Base Prospectus headed *"Description of the Issuer"*; and
- (e) delete and replace the sub-paragraph *"Significant or Material Change"* set out in the section *"General Information"* of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the EMTN Programme Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the EMTN Programme Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the EMTN Programme Base Prospectus has arisen or been noted, as the case may be, since the publication of the EMTN Programme Base Prospectus.

Copies of this Supplement and all documents incorporated by reference in the EMTN Programme Base Prospectus can be viewed on the website of the Luxembourg Stock Exchange at [www.luxse.com/](http://www.luxse.com/) and on the website of the Issuer at <https://www.prysmian.com/en/documents>.

## RISK FACTORS

1. *At page 19 of the EMTN Programme Base Prospectus, in the section "Risk Factors" under the sub-section "Factors that may affect the Issuer's ability to fulfil its obligations under notes issued under the Programme", at the Risk Factor entitled "Prysmian faces risks associated with sources of financing", the information below deletes and replaces the first, second and third paragraphs:*

"As at 31 December 2024, the Prysmian Group's total available financial resources amounted to Euro 2,285 million, comprising total financial assets for Euro 1,033 million and undrawn committed credit lines for Euro 1,252 million.

Prysmian's main sources of financing as of 31 December 2024 are the following: (i) the Encore Wire acquisition financing from a syndicate of primary banks composed by a five-year Term Loan of USD 1,070 million and two 18 months (with renewable option of six months) Bridge Loans of Euro 230 million and of USD 250 million respectively (entered into by the Issuer in June 2024), (ii) a five-year (with option to extend to six and seven years, the first one already exercised) revolving credit facility for Euro 1,000 million from a syndicate of leading banks (entered into by the Issuer in June 2023), (iii) a four-and-a-half-year loan of Euro 75 million from CDP (entered into by the Issuer in January 2021), (iv) a six-year loan of Euro 120 million from CDP (entered into by the Issuer in March 2023), (v) a seven year loan of Euro 135 million from the European Investment Bank (EIB) (entered into by the Issuer in February 2022), (vi) a five-year loan of Euro 1,200 million with a syndicate of leading banks (entered into by the Issuer in July 2022), (vii) an eight-year loan for a total amount of Euro 450 million from the EIB with a first drawdown by the Issuer in August 2024 for Euro 198 million, (viii) a five year loan of Euro 150 million from Mediobanca – Banca di Credito Finanziario S.p.A. (entered into by the Issuer in December 2024), (ix) a five year loan of Euro 150 million from UniCredit S.p.A. (entered into by the Issuer in December 2024), (x) Euro 850 million 3.625% Senior Unsecured Notes due in November 2028 and (xi) Euro 650 million 3.875% Senior Unsecured Notes due in November 2031.

The contractual documentation relating to Prysmian's financial debt contains customary terms for financing transactions, including representations and warranties, events of default and covenants restricting Prysmian's ability, among other things, to incur additional indebtedness beyond specified levels, undergo a deterioration of its economic performance, pledge assets beyond specified levels, make material disposals, and/or merge and change its business. Events beyond the control of Prysmian could affect its ability to comply with such obligations. If a default occurs and is not waived by the lending banks, this could result in the acceleration of Prysmian's outstanding indebtedness and cause the debt to become immediately due and payable. In addition, Prysmian may need to refinance part of its existing financial debt from time to time upon its expiry and is exposed to the risk that a failure to comply with the covenants and requirements included in the agreements governing its indebtedness may, among other things, result in the loss of the benefit of the full term of those financing arrangements. For further information, please refer to paragraph "12. Borrowing from banks and other lenders" of Explanatory Notes in the consolidated financial statements of the Issuer as at and for the financial year ended 31 December 2024"

2. *At page 21 of the EMTN Programme Base Prospectus, in the section "Risk Factors" under the sub-section "Factors that may affect the Issuer's ability to fulfil its obligations under notes issued under the Programme", at the Risk Factor entitled "Liquidity Risk", the information below deletes and replaces the fourth paragraph:*

" At 31 December 2024, Prysmian's cash and cash equivalents and undrawn committed credit lines totalled approximately Euro 2,285 million."

3. *At page 24 of the EMTN Programme Base Prospectus, in the section "Risk Factors" under the sub-section "Factors that may affect the Issuer's ability to fulfil its obligations under notes issued under the Programme", at the Risk Factor entitled "Risks related to acquisitions and disposals", the information below supplements the risk factor by way of two new paragraphs as follows immediately following the sixth paragraph:*

"On 25 March 2025, Prysmian announced that it has agreed to acquire Channell Commercial Corporation, a leading connectivity solutions provider in the United States (the **Channell Acquisition**). For information on the Channell Acquisition please see "Description of the Group—Recent Developments—Acquisition of Channell" of the Base Prospectus as supplemented by this Supplement, and see the section "Documents

*Incorporated by Reference*" for the incorporation by reference of the press release of Prysmian dated 25 March 2025 in respect of the Channell Acquisition.

The Channell Acquisition is subject to customary closing conditions, including regulatory clearances, and is expected to close in the second quarter of 2025. There can be no assurance that the Channell Acquisition will close by the envisaged timetable, or at all."

4. *At page 30 of the EMTN Programme Base Prospectus, in the section "Risk Factors" under the sub-section "Factors that may affect the Issuer's ability to fulfil its obligations under notes issued under the Programme", at the Risk Factor entitled "Risk of goodwill or other intangible write-down", the information below deletes and replaces the first paragraph:*

"Prysmian's statement of financial position includes certain amounts recorded as intangible assets, including with respect to goodwill. As of 31 December 2024, the goodwill amounted to Euro 3,499 million."

5. *At page 31 of the EMTN Programme Base Prospectus, in the section "Risk Factors" under the sub-section "Factors that may affect the Issuer's ability to fulfil its obligations under notes issued under the Programme", at the Risk Factor entitled "Risks relating to non-compliance with antitrust laws, rules and regulations", the information below deletes and replaces the second paragraph:*

"As at 31 December 2024, Prysmian has specific provisions in its financial statements relating to antitrust investigations amounting to Euro 189 million. For details of such investigations and legal proceedings relating to the Group please see "*Description of the Group—Legal Proceedings—Antitrust Matters*" of this Base Prospectus."

## DOCUMENTS INCORPORATED BY REFERENCE

*The information set out below supplements the section of the EMTN Programme Base Prospectus entitled "Documents Incorporated by Reference" on pages 42 to 44:*

- (f) " the English translation of the press release dated 25 March 2025 headed "Prysmian to Enhance its Digital Solutions Business with the Acquisition Of Channell" regarding the acquisition by the Issuer of Channell Commercial Corporation (available at: [https://www.prysmian.com/sites/www.prysmian.com/files/media/documents/PR\\_PRYSMIAN\\_TO\\_ENHANCE\\_ITS\\_DIGITAL\\_SOLUTIONS\\_BUSINESS\\_WITH\\_THE\\_ACQUISITION\\_OF\\_CHANNELL\\_ENGLISH.pdf](https://www.prysmian.com/sites/www.prysmian.com/files/media/documents/PR_PRYSMIAN_TO_ENHANCE_ITS_DIGITAL_SOLUTIONS_BUSINESS_WITH_THE_ACQUISITION_OF_CHANNELL_ENGLISH.pdf)) as included on the following pages\*:

Press Release	Pages 1 to 2 (whole document)
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\* the page number refers to the PDF page

- (g) the English translation of the auditors' report and audited consolidated financial statements of the Issuer as at and for the financial year ended 31 December 2024 of the Issuer, available at [Integrated Annual Report 2024 Prysmian ENG.pdf](#), including the information set out at the following pages\*:

Consolidated Statement of Financial Position	Page 386
Consolidated Income Statement	Page 387
Consolidated Statement of Other Comprehensive Income	Page 387
Consolidated Statement of Changes in Equity	Page 388
Consolidated Statement of Cash Flow	Page 389
Explanatory Notes	Page 390 to 496
Independent Auditor's Report	Page 499 to 506

\* the page number refers to the PDF page

- (h) the English translation of the interim condensed consolidated financial statements of the Issuer as of and for the three months ended 31 March 2025 (available at: [https://www.prysmian.com/sites/www.prysmian.com/files/media/documents/investors/First\\_Quarter\\_Financial\\_Report\\_at\\_31\\_March\\_2025.pdf](https://www.prysmian.com/sites/www.prysmian.com/files/media/documents/investors/First_Quarter_Financial_Report_at_31_March_2025.pdf)) including the information set out at the following pages\* in particular:

Prysmian Performance and Results	Page 14-17
Prysmian Statement of Financial Position	Page 26-29
Alternative Performance Indicators	Page 30-33
Consolidated Statement of Financial Position	Page 40
Consolidated Income Statement	Page 41
Other Comprehensive Income	Page 41

Consolidated Statement of Changes in Equity	Page 42
Consolidated Statement of Cash Flows	Page 43
Explanatory Notes	Page 44-84

## DESCRIPTION OF THE GROUP

1. *At page 106 of the EMTN Programme Base Prospectus, in the section "Description of the Group" under the sub-section "Climate Change Ambition", the information below deletes and replaces the paragraph "Short-term targets":*

"The Prysmian Group is committed to reducing its Scope 1 and 2 GHG emissions – in absolute terms – by 55-60% by 2030, compared to the emissions recorded in the year 2019; the Prysmian Group is also committed to reducing its Scope 3 emissions – in absolute terms – by 28% over the same time horizon."

2. *At page 114 of the EMTN Programme Base Prospectus, in the section "Description of the Group" under the sub-section "Sources of Funding", the information below deletes and replaces this sub-section:*

"As at 31 December 2024, the Prysmian Group's total available financial resources amounted to Euro 2,285 million, comprising total financial assets for Euro 1,033 million and undrawn committed credit lines for Euro 1,252 million.

The Prysmian Group's main sources of financing as of 31 December 2024 are the following:

- (i) the Encore Wire acquisition financing from a syndicate of primary banks composed by a five-year Term Loan of USD 1,070 million and two 18 months (with renewable option of six months) Bridge Loans of Euro 230 million and of USD 250 million respectively (entered into by the Issuer in June 2024);
- (ii) a five-year (with option to extend to six and seven years, the first one already exercised) revolving credit facility for Euro 1,000 million from a syndicate of leading banks (entered into by the Issuer in June 2023);
- (iii) a four-and-a-half-year loan of Euro 75 million from Cassa Depositi e Prestiti S.p.A. (CDP) (entered into by the Issuer in January 2021);
- (iv) a six-year loan of Euro 120 million from CDP (entered into by the Issuer in March 2023);
- (v) a seven year loan of Euro 135 million from the European Investment Bank (EIB) (entered into by the Issuer in February 2022);
- (vi) a five-year loan of Euro 1,200 million with a syndicate of leading banks (entered into by the Issuer in July 2022);
- (vii) an eight-year loan for a total amount of Euro 450 million from the EIB with a first drawdown by the Issuer in August 2024 for Euro 198 million;
- (viii) a five year loan of Euro 150 million from Mediobanca – Banca di Credito Finanziario S.p.A. (entered into by the Issuer in December 2024);
- (ix) a five year loan of Euro 150 million from UniCredit S.p.A. (entered into by the Issuer in December 2024);
- (x) Euro 850 million 3.625% Senior Unsecured Notes due in November 2028; and
- (xi) Euro 650 million 3.875% Senior Unsecured Notes due in November 2031.

On 18 February 2025, the Group repaid the Bridge Loans of Euro 230 million and of USD 250 million referred to at point (i) above."

3. *At page 117 of the EMTN Programme Base Prospectus, in the section "Description of the Group" under the sub-section "Legal Proceedings", sub-section "Antitrust – Other investigations", the information below deletes and replaces the second paragraph:*

"At the end of February 2016, the Spanish antitrust authority commenced investigations to verify the

existence of anti-competitive practices by local low voltage cable manufacturers and distributors, including the Group's local subsidiaries. On 24 November 2017, the local antitrust authority notified the Group's Spanish subsidiaries of a decision under which they were held liable for the alleged infringements in the period from June 2002 to June 2015 and were jointly and severally ordered to pay a fine of Euro 15.6 million (the **Decision**). The Group's Spanish subsidiaries have appealed against this Decision. The appeal was partially upheld by the local Court which, by their judgment dated 19 May 2023, established that the reference period to be considered for the calculation of the fine by the Spanish antitrust authority must be reduced, with consequent redetermination of the fine itself. The Prysmian's Spanish subsidiaries have filed appeals against this judgment, which were declared as not admissible. However, the judgment is still subject to the appeal filed by the Spanish antitrust authority and, as a result, the Decision has not yet become final."

4. *At page 117 of the EMTN Programme Base Prospectus, in the section "Description of the Group" under the sub-section "Legal Proceedings", sub-section "Antitrust – Other investigations", before the last paragraph, the information below is added:*

"In December 2024, the Italian Competition Authority (the **AGCM**) has conducted an inspection at the offices of the Prysmian Group's Italian subsidiary. The inspection was carried out as part of an investigation initiated by the AGCM regarding a possible anti-competitive arrangement aimed at coordinating prices and commercial sales conditions in the Italian low-voltage copper cable market."

5. *At page 120 of the EMTN Programme Base Prospectus, in the section "Description of the Group" under a new sub-section "RECENT DEVELOPMENTS", the information below is added:*

## **"RECENT DEVELOPMENTS**

### ***Acquisition of Channell***

On 25 March 2025, Prysmian announced that it has agreed to acquire Channell Commercial Corporation (**Channell**), a leading connectivity solutions provider in the United States, for a total consideration of \$950 million, subject to certain closing adjustments, and for a potential additional post-closing payment of up to \$200 million based on Channell's achievement of certain EBITDA targets for calendar year 2025 (the **Channell Acquisition**). The Channell Acquisition is subject to customary closing conditions, including regulatory clearances, and is expected to close in the second quarter of 2025. See the section *"Documents Incorporated by Reference"* for the incorporation by reference of the press release of Prysmian dated 25 March 2025 in respect of the Channell Acquisition. See also *"Risk Factors—Factors that may affect the Issuer's ability to fulfil its obligations under the Securities—Risks related to the Issuer's and Prysmian's business activities and industry—Risks related to acquisitions and disposals"* as supplemented by this Supplement.

### ***Independent Auditors***

PricewaterhouseCoopers S.p.A., which is authorised and regulated by the Italian Ministry of Economy and Finance (**MEF**) and registered on the special register of auditing firms held by the MEF, has been appointed as auditors of Prysmian S.p.A. for the financial years 2025-2033. No financial statements included or incorporated by reference in the Base Prospectus or this Supplement have been audited or reviewed by PricewaterhouseCoopers S.p.A."



## DESCRIPTION OF THE ISSUER

1. At page 121 of the EMTN Programme Base Prospectus, in the section "Description of the Issuer" under the sub-section "Share capital", the information below deletes and replaces the first paragraph:

"As at the date of the Base Prospectus the authorised share capital of the Issuer was equal to Euro 30,728,450.10, and its issued and paid-up share capital was equal to Euro 29,578,548.30, divided into 295,785,483 ordinary shares outstanding."

2. At page 121 of the EMTN Programme Base Prospectus, in the section "Description of the Issuer" under the sub-section "Shareholders", the information below deletes and replaces the table:

"

Declarant	Direct shareholders	% of Ordinary share capital
<b>BlackRock Inc.</b>	Aperio Group LLC	0.009
	BlackRock Fund Advisors	1.570
	BlackRock Advisors LLC	0.100
	BlackRock Asset Management Deutschland AG	0.148
	BlackRock Investment Management (UK) Ltd	0.718
	BlackRock Investment Management LLC	0.179
	BlackRock Investment Management (Australia) Ltd	0.033
	BlackRock Financial Management, Inc.	0.039
	BlackRock Institutional Trust Company, National Association	1.215
	BlackRock Advisors (UK) Ltd	0.775
	BlackRock (Singapore) Limited	0.002
	BlackRock Japan Co. Ltd	0.154
	BlackRock Asset Management Canada Ltd	0.057
	BlackRock Asset Management North Asia Ltd	0.003
	<b>Total</b>	<b>5.002</b>
<b>Prysmian S.p.A.</b>	Draka Holding B.V.	<b>0.004</b>
	Prysmian S.p.A.	<b>3.250</b>
	<b>Total</b>	<b>3.254</b>

"

3. At page 123 of the EMTN Programme Base Prospectus, in the section "Description of the Issuer" under the sub-section "Board of Directors", sub-section "Members of the Board of Directors", the information below deletes and replaces the third paragraph and following table:

"The following table sets forth the positions held as at 31 December 2024 by the members of the board of directors with other companies which are significant with respect to the Issuer and according to the Corporate Governance Code for Listed Company issued by Borsa Italiana S.p.A. (the **Corporate Governance Code**) to which the Issuer has adhered (positions held in companies listed on regulated markets, or in financial, banking or insurance companies).

NAME AND SURNAME	OFFICE	COMPANY
Francesco Gori	Director	Apollo Tyres Ltd
Valerio Battista	-	-

<b>Massimo Battaini</b>	-	-
<b>Paolo Amato</b>	<i>Director</i>	Telepass S.p.A.
	<i>Director</i>	Fincantieri S.p.A.
<b>Jaska de Bakker</b>	<i>Supervisory Board Member</i>	Redcare Pharmacy NV
	<i>Supervisory Board Member</i>	AkzoNobel NV
<b>Pier Francesco Facchini</b>	<i>Chairman</i>	Prysmian Treasury S.r.l. (*)
	<i>Director</i>	Yangtze Optical Fibre and Cable Joint Stock Ltd Co.
<b>Ines Kolmsee</b>	-	-
<b>Emma Marcegaglia</b>	<i>Director</i>	Gabetti Property Solutions S.p.A.
<b>Richard Keith Palmer</b>	-	-
<b>Tarak Mehta</b>	-	-
<b>Susannah Stewart</b>	-	-
<b>Annalisa Stupenengo</b>	<i>CEO</i>	Landi Renzo S.p.A.
(*) Prysmian Group's company		

"

4. At page 125 of the EMTN Programme Base Prospectus, in the section "Description of the Issuer" under the sub-section "Senior Management", the information below deletes and replaces the table:

"

<b>Member</b>	<b>Year of Birth</b>	<b>Position with Prysmian</b>
Massimo Battaini	1961	Chief Executive Officer & General Manager
Pier Francesco Facchini	1967	Chief Financial Officer
Cinzia Farisè	1964	Executive Vice President Power Grid
Cristiana Scelza	1971	Executive Vice President Electrifications
Lars Frederick Persson	1971	Executive Vice President Digital Solutions
Raul Gil Boronat	1967	Executive Vice President Transmission
Andrea Pirondini	1965	CEO North America
Marcello Del Brenna	1969	CEO Europe

"

5. At page 125 of the EMTN Programme Base Prospectus, in the section "Description of the Issuer" under the sub-section "Board of Statutory Auditors", the information below deletes and replaces the sub-sections under the headings "General" and "Members of the Board of Statutory Auditors":

### **General**

Pursuant to the Issuer's by-laws, the Board of Statutory Auditors was appointed by a resolution of the Shareholders' Meeting on 16 April 2025. It will remain in office until the approval of the annual financial statements as at 31 December 2027. The Board of Statutory Auditors is composed of three standing auditors (one of whom is appointed as chair) and two alternate auditors who are independent experts in accounting matters. The Board of Statutory Auditors is required to meet at least once every 90 days, must promptly report any irregularities to CONSOB and is also obliged to report specified matters to the Shareholders and the Courts. Any members of the Board of Statutory Auditors may request information directly from the Issuer. The Board of Statutory Auditors or any two of its standing members may call meetings of the shareholders and each standing member of the Board of Statutory Auditors may call meetings of the board of directors and of the executive committee (if any), in each case, subject to prior notification to the chairperson of the board of directors. The Board of Statutory Auditors may also request information from the Directors regarding the Issuer's management, carry out inspections at the Issuer and exchange information with the Issuer's independent accountants.

### Members of the Board of the Statutory Auditors

The following table sets forth the current members of the Issuer's Board of Statutory Auditors, their years of birth and position they hold within the Board of Statutory Auditors:

Members Positions	and Year of birth	First appointment (1)	Current charge (2)	Independence (3)
<b>Stefano Sarubbi</b> <i>Chairman</i>	1965	12/04/2022	from 12/04/2025 to 2028	yes
<b>Cecilia Andreoli</b> <i>Standing Auditor</i>	1980	16/04/2025	from 12/04/2025 to 2028	yes
<b>Nadia Valenti</b> <i>Standing Auditor</i>	1974	/	from 12/04/2025 to 2028	yes
<b>Monica Romanin</b> <i>Alternate Auditor</i>	1969	/	from 12/04/2025 to 2028	yes
<b>Vieri Chimenti</b> <i>Alternate Auditor</i>	1966	12/04/2022	from 12/04/2025 to 2028	yes

1) Date on which the Auditor was first appointed to the Board of Statutory Auditors.  
2) Expiry date envisaged with the Shareholders' Meeting that will approve the financial statements for the year ending 31/Dec/2027.  
3) Independent as per Italian Legislative Decree 58/1998 and Italy's Corporate Governance Code issued by Borsa Italiana S.p.A.

The following table sets forth the positions held by the standing auditors with other companies as at the date of the Base Prospectus.

NAME AND SURNAME	OFFICE	COMPANY
<b>Stefano Sarubbi</b>	Chairman of the Board of Statutory Auditors	ACQUE MINERALI S.R.L.
	Chairman of the Board of Statutory Auditors	BDT ALPS S.R.L.
	Standing Auditor	BRUKER ITALIA S.R.L. UNIPERSONALE
	Standing Auditor	BRUNO VIAPPIANI S.R.L.
	Standing Auditor	CENTOMILACANDELE S.C.P.A IN LIQUIDAZIONE
	Standing Auditor	COCA-COLA ITALIA S.R.L.
	Chairman of the Board of Statutory Auditors	DESTINATION ITALIA S.P.A.
	Chairman of the Board of Statutory Auditors	INFRASTRUTTURE WIRELESS ITALIANE S.P.A.
	Standing Auditor	MATTEL ITALY S.R.L.
	Standing Auditor	SHISEIDO ITALY S.P.A.

	Chairman of the Board of Directors & CEO	SIGMAGEST HUMAN RESOURCES & PAYROLL S.R.L.
	Chairman of the Board of Directors & CEO	SIGMAGEST S.P.A.
	Standing Auditor	SOCIETÀ ITALIANA BEVANDE IN LATTINA - SIBIL S.R.L.
	Standing Auditor	VIAPPIANI PRINTING S.R.L.
<b>Cecilia Andreoli</b>	Sole Director	RECONTA S.R.L.
	Standing Auditor	UNICREDIT LEASING S.P.A.
	Statutory Auditor	UNICREDIT FACTORING S.P.A.
	Statutory Auditor	GREEN ARROW CAPITAL SGR S.P.A.
	Statutory Auditor	FINANCE FOR FOOD S.P.A. SOCIETÀ' BENEFIT
	Statutory Auditor	CONFINDUSTRIA SERVIZI S.P.A.
	Chairwoman of the Board of Statutory Auditors	SISTEMI FORMATIVI CONFINDUSTRIA SOC CONS. PER AZIONI
	Statutory Auditor	Consorzio Nazionale per la raccolta, il recupero e il riciclaggio degli imballaggi di legno - RILEGNO
<b>Nadia Valenti</b>	Statutory Auditors	BANCO BPM S.P.A.
	Statutory Auditors	BANCA AKROS S.P.A.
	Chairwoman of the Board of Statutory Auditors	DE' LONGHI S.P.A.

The business address of the members of the Issuer's Board of Statutory Auditors, for the purpose of their office, is Via Chiese 6, 20126 Milan, Italy.

## **GENERAL INFORMATION**

*The paragraph "Significant or Material Change" set out in the section "General Information" on page 145 of the Base Prospectus is hereby deleted and replaced in its entirety as follows:*

"There has been no significant change in the financial performance or position of the Issuer and the Group since 31 March 2025 and there has been no material adverse change in the financial position or prospects of the Issuer and the Group since 31 December 2024."