

PRESS RELEASE ISSUED BY SARAS S.P.A. ON BEHALF OF VARAS S.P.A.

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS NOTICE IS PROHIBITED IN ANY JURISDICTION IN WHICH IT CONSTITUTES A VIOLATION OF APPLICABLE LAW

MANDATORY TENDER OFFER ON THE ORDINARY SHARES OF SARAS S.P.A. LAUNCHED BY VARAS S.P.A.

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PRESS RELEASE

Press release pursuant to Article 41, par. 2, let. c) of the regulation approved by Consob on 14 May 1999 no. 11971, as subsequently amended and integrated (the "Issuers' Regulation")

**Milan, 30 July 2024** – With reference to the mandatory tender offer promoted by Varas S.p.A. (the "Offeror"), a company indirectly owned by Vitol B.V., on all the outstanding ordinary shares of Saras S.p.A. ("Saras" or the "Issuer"), other than the ordinary shares directly held by the Offeror (the "Offer"), the Offeror hereby announces – in accordance with Article 41, paragraph 2, letter c) of the Issuers' Regulation – that on the date hereof the following purchase transactions on the ordinary shares of Saras (ISIN code IT0000433307) have been carried out:

Date	Modalities of the transaction	Type of transaction	Number of shares	Currency	Unit price per share
30 July 2024	Euronext Milan	Purchase	2,998,756	Euro	1.599

The transactions have been carried out through UniCredit S.p.A. and J.P. Morgan Securities plc.

The purchase transactions were carried out at a consideration per share not exceeding Euro 1.60 (*i.e.*, the consideration offered for each ordinary share in the context of the Offer).

As a result of the purchases carried out on the date hereof, Varas directly holds a total of No. 437,597,842 ordinary shares of the Issuer, representing approximately 46.014% of the Issuer's share capital.

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*This notice does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Saras S.p.A. will be made in any country in breach of the regulations applicable therein. The Offer will be launched through the publication of the relevant Offer document subject to the approval of Consob. The Offer document will contain the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.*

*The publication or dissemination of this notice in countries other than Italy may be subject to restrictions under applicable law and, therefore, any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that he, she or it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable laws. To the*

*maximum extent permitted under applicable law, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that might arise from the breach of such restrictions by the relevant persons. This notice has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed if the notice had been prepared under the law of countries other than Italy.*

*No copy of this notice or of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of Saras in such country or other countries where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, trustee or trustee) is required not to post or otherwise transmit or distribute them to or from any such country.*