

JOINT PRESS RELEASE

RAI, F2i and MFE: *Memorandum of Understanding* to launch preliminary analyses on a possible merger between RAI Way and EI Towers

Rome, 19 December 2024 - Today, RAI, F2i and MFE - MediaForEurope (the "Parties") signed a non-binding Memorandum of Understanding ("MoU") to initiate, with the participation of RAI Way and EI Towers, certain preliminary analyses of the industrial aspects of a potential merger between RAI Way and EI Towers (the "Potential Transaction"), in accordance with the Prime Ministerial Decree (DPCM) of 22 May 2024 amending the DPCM of 17 February 2022 (together, the "DPCM").

The MoU provides for an exclusivity period until 30 September 2025 and establishes the cornerstones of the potential transaction, including the continued listing of the combined entity and the structuring of the Potential Transaction to qualify for an exemption from the obligation to make a public tender offer under the relevant regulations. The MoU also sets out a roadmap for defining the terms of the Potential Transaction within the exclusivity period.

The Potential Transaction remains subject to, among other things, the completion of due diligence, the negotiation and signing of binding agreements, the approval of the decision-making bodies of the parties and obtaining any necessary regulatory approvals.