

PERIOD FOR EXERCISING THE RIGHT OF REDEMPTION IN KIND OF THE CONVERTIBLE BOND LOAN "FIRST4PROGRESS CV 2021-2026"

Milan, July 13, 2023 - First For Progress S.p.A. (the "Company") announces that, pursuant to Article 9 of the Regulation of the convertible bond "First4Progress CV 2021-2026" - ISIN IT0005453029 (the "POC"), in the period between June 29, 2023 and August 10, 2023, each Bondholder has the right to request, for all or part of the Bonds held, the Redemption in Kind in shares of Generalfinance S.p.A. - ISIN IT0005144784 (the "**Outstanding Financial Instruments**") on the basis of a unit price per single share equal to Euro 8.28 (corresponding to the IPO Generalfinance price increased by 15% per annum, as provided for by article 9.5 of the Regulation of the POC).

The Financial Instrument(s) in Payment resulting from the Redemption in Kind are currently held in the Company's portfolio and will be made available to those entitled thereto after the close of the Redemption Period, i.e. from 11 August 2023.

It is recalled that the coupon is scheduled to be paid on 4 August 2023 and will be paid in cash in favour of all Bonds.

With reference only to the Bonds subject to a request for Redemption in Kind, the interest accrued from the aforesaid coupon payment date until 10 August 2023 will be counted in the allocation of the Financial Instruments in Payment, pursuant to Article 5.2 of the POC Rules.

Bondholders may exercise the Redemption Right in Kind by making a request to the intermediary at which the Bonds are held, as well as by sending to the Company at the certified e-mail address first4progress@legalmail.it the appropriate form available on the Company's website www.first4progress.it, *Investors* section.

For further details, please refer to the POC Rules, available on the Company's website www.first4progress.it, *Investors* section.

FIRST4PROGRESS is a Search Investment Vehicle ('SIV') promoted by First Capital S.p.A., Capital For Progress and CFO SIM, three financial institutions with a strong track record of investing in domestic small and medium-sized enterprises ('SMEs'). F4P, established with the aim of identifying and integrating with a leading Italian company in its reference market, in order to support its growth and entry into the capital market by listing on the stock exchange, in June 2022 realised the business combination with Generalfinance S.p.A., listed on Euronext STAR Milan. F4P's convertible bonds were listed on the Vienna MTF, a multilateral trading system operated by the Wiener Börse (ISIN code IT0005453029).

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