

PRESS RELEASE

ANTARES VISION S.P.A.: APPROVAL OF PROPOSED MERGER BY INCORPORATION OF WHOLLY-OWNED COMPANY CONVEL S.R.L.

Travagliato (BS), 20 June 2022 - We hereby inform you that the Board of Directors of Antares Vision S.p.A., (EXM, AV:IM) Italian multinational, leading provider in Track & Trace systems and quality control, which guarantee the transparency of products and supply chains through integrated data management (**Antares Vision** or the **Company**) – today examined and approved, pursuant to art. 2505, section two of the Italian Civil Code, the proposed merger by incorporation into Antares Vision of its subsidiary Convel S.r.l., a company specialising in automated inspection in the pharmaceutical industry (**Convel**). The proposed merger was also approved by the Board of Directors of Convel on the same date.

The merger operation (the **Merger**) stems from the need for Antares Vision to encompass the activities currently performed independently by Convel (and which are already covered by the corporate purpose of Antares Vision and are performed by the same), with the related and consequent simplification of the group led by the Company. This corporate reorganisation intends to achieve the following objectives through the merger:

- (a) to consolidate production and commercial activities relating to inspection machines for the pharmaceutical industry;
- (b) to optimise the management of the intercompany resources and economic-financial flows resulting from the activities currently performed by separate companies;
- (c) to enable greater flexibility of internal processes;
- (d) to contain business management costs due to the ensuing economies of scale and to the maximisation of synergies in the various activities, without corporate or administrative duplications or overlaps.

The company to be incorporated is - and will be on the date on which the deed of Merger will be finalised - directly and wholly owned by Antares Vision and therefore, by applying the simplified merger procedure pursuant to art. 2505 of the Italian Civil Code, neither an explanatory report by the management bodies of the company participating in the Merger (art. 2501-quinques of the Italian Civil Code) nor a report by experts on the fairness of the exchange ratio (art. 2501-sexies of the Italian Civil Code) are necessary. Furthermore, as no Antares Vision share is due to Convel shareholders, no exchange ratio or allocation criteria need to be established, or the date from which said shares will participate in the profits. The Merger operation concludes with the cancellation of the share capital of the incorporated company.

At present, it is envisaged that in September 2022, the Merger will be submitted to the approval of the management body of Antares Vision - pursuant to art. 2505, section two of the Italian Civil Code - and of the Shareholders' Meeting of Convel, without prejudice to the right of Antares Vision shareholders that represent at least 5% of share capital to request, within 8 days of the registration of the proposed merger in the relevant Company Registers, that the decision to approve the Merger be adopted by the Company's Shareholders' Meeting.

PRESS RELEASE

From the effective date of the Merger, namely from 1 January 2023, Antares Vision will take over all active and passive legal relations belonging to Convel. No particular benefits are envisaged for the directors of the companies participating in the Merger.

Note that Antares Vision and Convel are related parties, as the latter is wholly owned by the former. Nevertheless, pursuant to art. 3.1, lett. g) of the Procedure for Related Party Transactions of Antares Vision (the **Procedure**), and to art. 14, section two of the Regulation for Related Party Transactions approved by Consob resolutions no. 17221 of 12.03.2010, as later amended, the provisions on related party transactions do not apply, insofar as no other related parties of the Company hold a significant stake in Convel.

It should also be noted that Antares Vision exercised the power to waive the disclosure obligations set forth in articles 70, section 6, and 71, section 1, of the Regulation adopted by Consob with resolution 11971 in 1999 in the version that is currently in force and, therefore, a disclosure document on the Merger is not envisaged to be made available to the public.

The documentation concerning the Merger will be published in accordance with the terms and procedures envisaged by law and by regulations, at the registered office, on the website of Antares Vision (www.antaresvision.com, Investors) section and at the authorised storage mechanism "1Info" at www.1info.it.

ABOUT ANTARES VISION GROUP

Antares Vision Group is an outstanding technology partner in digitalization and innovation for companies and institutions, guaranteeing the safety of products and people, business competitiveness as well as environmental protection. The Company provides a unique and comprehensive ecosystem of technologies to guarantee product quality (inspection systems and equipment) and end-to-end product traceability (from raw materials to production, from distribution to the consumer) through integrated data management, applying artificial intelligence and blockchain technology. The Antares Vision Group is active in Life Science (pharmaceutical, biomedical devices and hospitals) and in FMCG (Fast-Moving Consumer Goods – food, beverage, cosmetics and glass & metal container). As a world leader in Track & Trace solutions for pharmaceutical products, the Company provides major global manufacturers (over 50% of the top 20 multinationals) and numerous government authorities with solutions, monitoring their supply chains and validating product authenticity. Listed since April 2019 on the Italian Stock Exchange in the AIM (Alternative Investment Market) segment, and from 14 May 2021 in the STAR segment of Euronext, Antares Vision Group recorded a turnover of €179 million in 2021, operates in 60 countries, employs more than 1000 people and has a consolidated network of over 40 international Partners. Further information please visit www.antaresvision.com and www.antaresvisiongroup.com.



**ANTARES VISION
GROUP**

PRESS RELEASE

For further information

ANTARES VISION GROUP

Alessandro Baj Badino

Head of Investor Relations

Tel.: +39 030 72 83 500

E-mail: investors@antaresvision.com

Davide Antonioli

Investor Relator

+39 030 7283500

E-mail: investors@antaresvision.com