PIÙ MEDICAL CONTINUES TO BUILD ITS INTEGRATED HEALTHCARE PLATFORM

BINDING AGREEMENT SIGNED FOR THE ACQUISITION OF A 60% STAKE IN FARMACIA DELL'AQUILA IN GENOA

The *closing* of the transaction is expected in the fourth quarter of 2026

Castronno (VA), August 5, 2026 – **Più Medical S.p.A.** ("**Più Medical**" or the "**Company**"), company with shares traded on Euronext Growth Milan that develops and manages pharmacies and integrated healthcare services, announces that it has signed today a binding agreement to acquire 60% of the share capital of Farmacia dell'Aquila S.r.l. ("**Farmacia dell'Aquila**"), the company that owns the historic pharmacy in Genoa founded in 1905 (the "**Transaction**").

The Transaction represents the second acquisition announced by Più Medical since its initial public offering in November 2025 and is part of the Company's existing growth strategy through external expansion, with the goal of building an increasingly integrated platform of pharmacies, healthcare services and specialized expertise.

Following the completion of the acquisition of Farmacia Formaggia in Milan in July 2026, Più Medical is taking another step forward in its growth trajectory, strengthening its regional presence in Northern Italy and expanding the Group's industrial expertise.

A high-quality pharmacy with distinctive expertise

Farmacia dell'Aquila is one of the long-standing institutions in Genoa's San Fruttuoso neighborhood and, over the years, has developed a business model characterized by a strong focus on consultation and high-value-added specialized services.

In 2025, Farmacia dell'Aquila reported revenues of approximately 14.5 million euros. Its main areas of activity include:

- *retail* pharmacy, which includes *deblistering* services to support chronically ill patients in nursing homes and private facilities, with 2025 revenues of approximately 2.8 million euros;
- aesthetic medicine, with 2025 revenue of approximately 1.8 million euros, of which 0.5 million euros was generated in Italy;
- specialized expertise in the procurement and management of pharmaceutical purchases, including through wholesale operations, with 2025 revenue of approximately 9.9 million euros.

The Transaction also enables Più Medical to acquire a pool of commercial *know-how* that will be gradually transferred within the Group, also thanks to the continued involvement of the selling partners.

The selling shareholders will retain a 40% stake and continue to collaborate with Più Medical in the company's integration and development, ensuring operational continuity and the transfer of the distinctive expertise they have developed over the years.

A transaction that creates value for the entire group

The Transaction is not aimed solely at expanding the Group's number of pharmacies, but represents another step in the development of Più Medical's business model.
The expertise developed by Farmacia dell'Aquila in the areas of pharmaceutical *procurement*, *deblistering*, and aesthetic medicine will be progressively integrated into the Più Medical *network*, contributing to:

- improving the Group's purchasing terms;
- develop new high-value-added services;
- transfer specialized expertise to the other pharmacies in the network;
- promote a gradual improvement in the Group's operational efficiency and operating margins.

The acquisition thus reaffirms the Company's strategy of growing through highly complementary businesses capable of contributing distinctive expertise as well as financial results.

Structure of the transaction

Although the Transaction concerns Farmacia dell'Aquila as a whole—including all of its operations—the final payment for the Transaction (the "**Payment**") is determined based on a formula set forth in the binding agreement that values only the retail pharmacy and aesthetic medicine operations conducted in Italy.

The additional activities carried out by Farmacia dell'Aquila, including procurement, pharmaceutical purchasing management, and wholesale operations, are included within the corporate scope of the Transaction and represent strategic capabilities that could potentially contribute to the Group's development, although they are not subject to separate economic valuation for the purposes of determining the Payment.

The formula for determining the Payment for the 60% stake in Farmacia dell'Aquila's share capital provides for (i) a main component calculated by applying a multiplier of 1.7x to 60% of retail pharmacy revenues and a multiplier of 1.6x to 60% of revenues from aesthetic medicine sold in Italy, determined based on the various reference dates set forth in the binding agreement; and (ii) a component equal to 60% of Farmacia dell'Aquila's net equity as of the *closing* date, adjusted in accordance with the criteria set forth in the agreement.

The *retail* pharmacy and aesthetic medicine *business* lines marketed in Italy—which form the strategic rationale for the Transaction—are characterized by total revenues in 2025 of 3.3 million euros and an overall margin on those revenues of around 15%.

In 2025, Farmacia dell'Aquila reported total revenues of approximately 14.5 million euros, total EBITDA[1] of approximately 0.5 million euros, and net financial debt of approximately 1.1 million euros.

The estimated purchase price, amounting to approximately 3.0 million euros, which will be financed with funds available to the Company, will be paid in several *tranches*: an advance payment of 0.3 million euros upon signing the binding agreement, a payment on the closing date of approximately 1.7 million euros, and a deferred balance of approximately 1.0 million euros, the latter subject to the price adjustment mechanism provided for in the binding agreement, to be determined by the end of fiscal year 2026. Any *earn-out* will be calculated based on the performance of revenues attributable to the aesthetic medicine product line marketed in Italy during the twelve months following the *closing* of the Transaction and, if due, will be paid upon fulfillment of the margin conditions set forth in the binding agreement.

A portion of the Payment, totaling 100,000 euros, will be allocated for reinvestment by the selling shareholders in Più Medical ordinary shares through a capital accumulation plan (PAC), aimed at fostering their involvement in the Group's long-term value creation. To this end, the selling shareholders of Farmacia dell'Aquila have agreed to authorize an intermediary to purchase these shares on the market, following the accumulation strategy defined by the intermediary itself.
The PAC will be activated following the closing; the shares purchased in this manner will be subject to a twelve-month *lock-up* period beginning on the date of the last purchase made under the plan.

The binding agreement also regulates the potential acquisition by Più Medical of the remaining 40% of Farmacia dell'Aquila's share capital through a put and call option mechanism. Specifically, starting from the thirty-sixth month following the closing date of the Transaction, the selling shareholders may exercise a put option and Più Medical may exercise a call option, both relating to the remaining equity interest. The consideration for any transfer of the remaining equity interest will be determined based on reference revenues, net equity, and specific growth and margin targets.

Finally, the binding agreement includes a tag-along right in favor of the selling shareholders and a drag-along right in favor of Più Medical, both of which may be exercised even during the *lock-up* period; furthermore, once the lock-up period has expired, Più Medical retains the right of first refusal in the event of a transfer of the selling shareholders' remaining stake.

"*With this transaction, we are continuing to build out the Più Medical project. Farmacia dell'Aquila is a high-quality business with a long history, a strong local identity, and distinctive expertise that we believe is strategic for the Group's future. We are not simply acquiring a pharmacy, but a pool of know-how in aesthetic medicine, deblistering, and strategic procurement that can be progressively shared with all companies in the network. Our goal remains to build an increasingly integrated healthcare platform capable of combining growth, innovation, services, and value creation for shareholders*", **commented Stefano Maroni, CEO of Più Medical S.p.A.**

The Transaction is expected to be completed in the fourth quarter of 2026 and is subject to the successful completion of due *diligence* and the fulfillment of the customary conditions precedent required for transactions of this nature. Farmacia dell'Aquila will be governed by a three-member Board of Directors, two of whom—including the Chairman of the Board—will be appointed by Più Medical, and one by the selling shareholders.

[1] Total EBITDA calculated based on 2025 data prepared in accordance with IFRS for the purposes of the Transaction.

Finally, it should be noted that the Transaction qualifies as a significant transaction pursuant to Article 12 of the Euronext Growth Milan Issuers' Regulations.

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This press release is available in the Investor Relations section of the website https://piumedical.com/ and on www.emarketstorage.it.

For the dissemination of regulated information, Più Medical uses the eMarket SDIR circuit (www.emarketstorage.it), managed by Teleborsa S.r.l. - with headquarters in Piazza di Priscilla, 4 - Rome.

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The Company
Più Medical is a company listed on Euronext Growth Milan that develops an integrated healthcare ecosystem through the acquisition and development of high-potential local pharmacies. The Group is progressively integrating specialized expertise, healthcare services, operational platforms, and digital solutions with the goal of building an innovative pharmacy model focused on prevention, patient care, and the creation of sustainable value for shareholders.