

Press release in accordance with Consob Regulation no. 11971/99

ESPRINET: THE IMPLEMENTATION PROCEDURES FOR STARTING THE "BUY-BACK" PROGRAM APPROVED

APPROVED THE DRAFT TERMS OF MERGER OF THE SUBSIDIARY CELLY S.P.A.

Vimercate (MB), April 19, 2021 - The Board of Directors of Esprinet (the "Company"), in execution of the authorization granted by the Shareholders' Meeting of April 7, 2021, approved the implementation procedures for the initiation of a program for the purchase of treasury shares, for a maximum amount of 25,000,000 euros and for a number of shares not exceeding 3% of the share capital, without calculating the number of treasury shares in portfolio at today's date. The shares thus purchased will be used in part for the fulfillment of the obligations of the "Long Term Incentive Plan" 2021-2023 concerning the granting of free assignment rights of the Company's shares ("performance stock grant"), and in part to service the reduction in the number of shares in circulation as resolved by the shareholders' meeting held on April 7, 2021.

The purchases will start on April 20, 2021 and will end by December 31, 2021.

For the purpose of executing the program, Esprinet will appoint a qualified intermediary, who will take decisions on purchases independently of the issuer, also in relation to the timing of the transactions and in compliance with daily price and volume limits. In particular, the purchase price of treasury shares cannot deviate downwards or upwards by more than 5% with respect to the official price recorded by the Esprinet S.p.A. shares in the session of the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A. ("MTA") of the day before each individual transaction and, in any case, cannot be higher than the higher price between the price of the last independent trade and the price of the highest current independent purchase bid on the MTA.

Purchases will be made on the MTA, in compliance with art. 144-bis, paragraph 1, lett. b) of Consob Regulation 11971/1999 and of the additional conditions provided for by the resolution of the Shareholders' Meeting of April 7, 2021, as well as with procedures that comply with the provisions of Regulation (EU) 596/2014 on market abuse and the Delegated Regulation (EU) 2016/1052.

As of today, Esprinet holds no. 352,314 treasury shares equal to approximately 0.69% of the share capital, purchased on the basis of the previous buyback programs, which will be assigned to the beneficiaries of the "Long Term Incentive Plan" 2018-2020 within 60 days from the date of the meeting held on April 7, 2021, as communicated on April 9, 2021. The subsidiaries of Esprinet do not hold any shares in the Company.

The details of the transactions carried out will be communicated to the market within the terms and in the manner prescribed by current legislation.

The Board also approved the draft terms of the merger by incorporation of the wholly owned subsidiary Celly S.p.A..

The operation is a natural evolution of the process of integrating the commercial, administrative and financial activities of the two entities, given their complementarity, which is actually already in place.

Since the company being merged is wholly owned by Esprinet, it is not necessary to increase share capital of the acquiring company and, consequently, no exchange ratio must be determined nor are there any conditions for a cash payment in favor of the shareholders.

Following the merger, Esprinet S.p.A. it will not modify its Company By-Laws.

On this assumption, the merger operation is expected as of now in a simplified form in application of the provisions of Article 2505 of the Civil Code and, therefore, without exchange. For the above, neither the report of the Administrative Bodies of the company participating in the merger is necessary (Article 2501-quinquies of the Civil Code) nor the expert report on the fairness of the exchange ratio (Article 2501-sexies of the Civil Code).

Pursuant to the second paragraph of art. 2501-quater of the Civil Code, the reference balance sheet is replaced: a) for the incorporating company Esprinet S.p.A. from the financial statements at 31/12/2020 approved by the Shareholders' Meeting on April 7, 2021; b) for the company being incorporated Celly S.p.A. from the financial statements at 31/12/2020 approved by the Shareholders' Meeting on March 22, 2021.

The proposed merger transaction, as a transaction with a subsidiary company, with respect to which there are no significant interests of other related parties, falls within the category of the so-called excluded transactions for which, in compliance with the cases and the faculty of exemption provided for by Regulation on transactions with related parties, the provisions of this Regulation do not apply, except for any disclosure obligations.

The decision regarding the merger will be submitted to the approval of the Board of Directors of Esprinet S.p.A., to be taken by means of a resolution resulting from a public deed, pursuant to article 2505, paragraph 2, of the Civil Code and the Articles of Association, without prejudice to the right of the shareholders of Esprinet S.p.A. (as the incorporating company) that represent at least five percent of the share capital to request, pursuant to article 2505, third paragraph, of the Civil Code, with a request addressed to Esprinet S.p.A. within eight days from the filing of the merger draft with the Companies Register of Milan, Monza-Brianza and Lodi, that the decision regarding the merger is adopted by Esprinet by means of a shareholders' resolution.

The effects of the merger will take effect from the first day of the month following the one in which the last of the registrations provided for in Article 2504 of the Civil Code will be carried out. However, the operations carried out by Celly S.p.A. will be charged to the financial statements of Esprinet S.p.A., for accounting and tax purposes only and also pursuant to art. 172 of the T.U.I.R., starting from the first day of the current financial year at the time the merger becomes effective.

The documentation relating to the merger will be made available to the public, in accordance with the law, at the registered office, on the website www.esprinet.com (Governance, Documents section) and at the authorized storage mechanism www.emarketstorage.it.

Esprinet (PRT:IM – ISIN IT0003850929), with around 1,600 employees and 4.5 billion euro in turnover in 2020, is the leading company in Southern Europe (Italy, Spain and Portugal) in the distribution of Information Technology and Consumer Electronics to IT resellers, VAR, System Integrators, specialised stores, retailers and e-commerce portals, as well as the fourth largest distributor in Europe and in the top 10 at global level. The Group's vision is to simplify life for people and organisations, by expanding and facilitating the distribution and use of technology. *Enabling your tech experience* is the payoff that synthesises the evolution of the company into a genuine technology services hub that enables the use of technology.

The Group supplies roughly 130,000 products (PCs, printers, accessories, software, cloud, datacentres & cybersecurity, smartphones, audio-video, TV, gaming, household appliances, electric mobility) of more than 650

manufacturers to 31,000 business and consumer resellers through multiple sales models, both self-service (best-in-class e-commerce platform and Cash & Carry stores) and assisted (tele-sales and system engineers in the field).

In addition to providing traditional wholesaling services (bulk breaking and credit), Esprinet fulfils the role of simplifier of the use of technology. The Group offers, for example, a turnkey e-commerce platform to hundreds of resellers, in-shop management for thousands of retail sales points, specialised payment and financing solutions for the resellers community, by also offering the generation of demand by end users and big data analysis to the main technology manufacturers and resellers which outsource marketing activities increasingly more frequently.

Cloud services, collaboration software, video-conference systems, advanced IT infrastructures and specialised consumer electronics solutions such as connected household appliances or gaming platforms are the new areas of growth with added value which fuel further future growth in revenues for the sector, while logistics and financial services, as well as the "pay-per-use" sales model, offer increased opportunities for margin growth.

The widespread use of technology and the need for quicker and simpler methods to make increasingly more complex and diversified technologies available for people and companies, pave the way for further improvements in the scenarios of the technological distribution industry.

Press release available on www.esprinet.com on www.emarketstorage.com.

For more information:

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