

Biofarma announces completion of the acquisition of U.S. Pharma and the private placement of Senior Secured Notes due 2029

Milan, 25 July 2023 –Biofarma S.r.l. (“*Biofarma*”) announces that it has successfully completed the previously announced acquisition (the “*Acquisition*”) of 100% of U.S. Pharma Lab, Inc. (“*U.S. Pharma*”), a leading, fast-growing, and innovative CDMO specialized in the custom development, manufacture and distribution of innovative nutraceutical products including probiotics, vitamins, minerals, supplements, and premium dietary ingredients.

The Acquisition was financed through a combination of equity, including a significant reinvestment by U.S. Pharma’s CEO Mr. Amol Luhadia and other Luhadia family members and contributions by Ardian, the Scarpa family, Biofarma’s managers and other co-investors, into an indirect parent company of Biofarma, and debt in the form of €80,854,470 Senior Secured Floating Rate Notes due 2029 and \$22,127,660 Senior Secured Floating Rate Notes due 2029 issued by Kepler S.p.A. (together, the “*Kepler Private Notes*”) and \$110,638,300 Senior Secured Floating Rate Notes due 2029 issued by Biofarma’s subsidiary Biofarma Delaware, LLC (the “*US BidCo Private Notes*”, and together with the Kepler Private Notes, the “*Private Notes*”) that were, in each case, privately placed with certain institutional investors. The Private Notes mature on May 15, 2029, bear interest equal to the applicable EURIBOR or Term SOFR (with 0% floor) plus 6.50% per annum, subject to certain margin adjustments, were issued under a new indenture having terms substantially aligned with the terms of the indenture governing Kepler S.p.A.’s existing Senior Secured Floating Rate Notes due 2029 (the “*Existing SSNs*”) and rank *pari passu* with the Existing SSNs. Application has been made for the Kepler Private Notes to be listed on the Vienna Stock Exchange and admitted to trading on the Vienna MTF market thereof.

www.biofarmagroup.it

Forward Looking Statements

This press release may include “forward-looking statements” within the meaning of the securities laws of applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding Biofarma’s intentions, beliefs or current expectations concerning, among other things, its strategy, plans, objectives, prospects, growth, goals and targets. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “ongoing,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “seek” or, in each case, their negative, or other variations or comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future.

This press release constitutes a public disclosure of inside information by Kepler S.p.A. under Regulation (EU) 596/2014 and Commission Implementing Regulation (EU) 2016/1055.