



Press release

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MID-PERIOD STABILISATION NOTICE

Milan, 22 July 2022 – Generalfinance S.p.A. (“**Generalfinance**” or the “**Company**”), on the basis of the information disclosed by Intesa Sanpaolo S.p.A. (“**ISP**”), acting as stabilisation manager in the context of the listing of ordinary shares by Generalfinance, hereby gives notice that ISP has undertaken stabilisation activities (as defined under Article 3, paragraph 2, letter d), of the Market Abuse Regulation (EU/596/2014)) in relation to the offering of the securities as set out below.

Financial Instruments:	
Issuer	Generalfinance S.p.A.
Financial Instrument	Ordinary shares (ISIN: IT0005144784)
Offer Size	4,913,569 ordinary shares excluding the over-allotment option
Total aggregate amount of ordinary shares purchased	7,576
Stabilisation Manager	Intesa Sanpaolo S.p.A.

Pursuant to Article 6, paragraph 2, of Commission Delegated Regulation (EU) 2016/1052 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, Generalfinance, on the basis of the information disclosed by ISP, hereby communicates the data relating to the stabilisation activities undertaken.

Execution Date	Number of transactions	Aggregate number of ordinary shares purchased	Price Range (Euro)	Trading Venue
18/07/2022	2	1,616	7.19 – 7.20	Borsa Italiana – EXM
19/07/2022	5	1,800	7.17 – 7.20	Borsa Italiana – EXM

20/07/2022	2	600	7.19 – 7.20	Borsa Italiana – EXM
21/07/2022	13	3,366	7.14 – 7.20	Borsa Italiana – EXM
22/07/2022	1	194	7.20	Borsa Italiana – EXM

This press release is issued also on behalf of ISP pursuant to Article 6, paragraph 2, of Commission Delegated Regulation (EU) 2016/1052.

GENERALFINANCE

Founded in 1982 and chaired for 30 years by Massimo Gianolli, Generalfinance is a supervised financial intermediary, specialized in factoring, capable of guaranteeing rapid and personalized financial solutions based on the different needs of its customers. Operating from its two offices in Milan and Biella with a team of over 50 professionals, Generalfinance is a leader in the segment of factoring for distressed SMEs.

Generalfinance S.p.A.

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This announcement does not constitute a recommendation concerning the Offering or the shares of the Company. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance. Potential investors should consult, to the extent they deem necessary, a professional investment, business, tax, and/or legal advisor as to the suitability of the Offering for the person concerned.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), (d) Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA (“**UK MiFIR**”); and (e) the FCA Handbook Product Intervention and Product Governance Sourcebook (together, the “**Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that: (i) the target market for the Shares (a) in the EEA, eligible counterparties and professional clients only, each as defined in MiFID II; and (b) in the United Kingdom, eligible counterparties (as defined in the FCA Handbook Conduct of Business Sourcebook) and professional clients (as defined in UK MiFIR); and (ii) all channels for distribution of the Shares to eligible counterparties and professional clients are appropriate (the “**Target Market Assessment**”). Any person subsequently offering, selling or recommending the Shares (a “distributor”) should take into consideration the manufacturers’ Target Market Assessment; however, a distributor subject to MiFID II or the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Shares (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels. Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II or UK MiFIR; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.