



MULTIVERSITY

THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7 OF THE REGULATION (EU) 596/2014 (AS AMENDED, "MAR").

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THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF PACHELBEL BIDCO S.P.A. OR MULTIVERSITY S.P.A.

Rome, May 2, 2024, Multiversity hereby shares the following announcement related to a proposed financing transaction in connection with the transfer of Multiversity S.p.A. from CVC Capital Partners Fund VII to a CVC managed continuation fund. CVC Capital Partners Fund VIII is expected to be an investor as well in Multiversity, as previously announced.

Pachelbel BidCo S.p.A.

Pricing of €1,100 million Senior Secured Notes

Pachelbel BidCo S.p.A. (the "**Issuer**") is pleased to announce that it has successfully priced its offering (the "**Offering**") of €600 million in aggregate principal amount of floating rate senior secured notes due 2031 (the "**Floating Rate Notes**") and €500 million in aggregate principal amount of fixed rate notes due 2031 (the "**Fixed Rate Notes**", and together with the Floating Rate Notes, the "**Notes**").

The Floating Rate Notes will be issued at par and bear interest at a rate equal to three-month EURIBOR (subject to a 0% floor) plus 4.25% per annum, payable quarterly in arrear. The Fixed Rate Notes will be issued at par and bear interest at a rate equal to 7.125% per annum, payable semi-annually in arrear.

The Notes are expected to be issued on or about May 17, 2024 and to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF Market, subject to customary conditions precedent.

The Issuer plans to use the proceeds from the Offering to: (i) finance the acquisition of the entire issued share capital of Multiversity S.p.A. (the "**Acquisition**"), (ii) fund cash on balance sheet and (iii) pay fees and expenses in connection with the transactions. The consummation of the Acquisition is subject to customary conditions.

The cash proceeds of the Offering are expected to be held in escrow pending consummation of the Acquisition. Following consummation of the Acquisition, the Issuer will use commercially reasonable efforts to complete a reverse merger as a result of which the Issuer will merge into Multiversity S.p.A. (with Multiversity S.p.A. as the surviving entity). The merger is subject to certain conditions, including legal and regulatory approvals and may not be completed.

Multiversity S.p.A.

Registered office: Piazza Santi Apostoli, n. 49 - 00187 (RM) - VAT number. and Tax Code
15438171009 Share capital: € 10,000,000=fully paid-in – Reg. number in the Reg. of Companies of
Rome 15438171009 - REA (ec. and administrative index) number RM1590600
Pec (certified e-mail): multiversity@arubapec.it - Recipient Code: M5UXCR1
Company subject to the management and coordination of Paganini Investments S.a r.l.



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Important Notice

This release relates to the disclosure of information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (as amended, “**MAR**”) encompassing information relating to Multiversity S.p.A. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this release is made by Giovanni Marino, CFO of Multiversity S.p.A.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction where such offer or solicitation is unlawful. The Notes and the related guarantees have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States or other jurisdiction, and therefore may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States or other jurisdiction.

This announcement may include “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements are based on current expectations and assumptions and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Issuer and Multiversity S.p.A. undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information future events or otherwise, unless so required by applicable securities laws.

This announcement is directed only at, persons who (i) are outside the UK, (ii) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended, (the “**Financial Promotion Order**”), (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any securities may otherwise lawfully be communicated (all such persons together being referred to as “**relevant persons**”). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement has been prepared on the basis that no offer of securities will be directed to retail investors in the European Economic Area (the “**EEA**”). For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended (“**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended (the “**Insurance Distribution Directive**”), where that customer

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would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the “**PRIIPs Regulation**”) for offering, selling or distributing the securities referred to herein or otherwise making them available to retail investors in the EEA has been prepared, and, therefore, offering, selling or distributing the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

This announcement has been prepared on the basis that no offer of securities will be directed to retail investors in the United Kingdom. For these purposes, a “retail investor” means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering, selling or distributing the securities referred to herein or otherwise making them available to retail investors in the United Kingdom has been prepared and, therefore, offering, selling or distributing the securities or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

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