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ADVERTISEMENT. This announcement is an advertisement relating to the intention of the Company (as defined below) to proceed with the offering (the "**Offering**") units (the "**Units**") (each Unit comprises one ordinary share in the share capital of the Company with a nominal value of €0.01 per share (each, an "**Ordinary Share**" and collectively, the "**Ordinary Shares**") and one-half (1/2) of a redeemable warrant (each, a "**Warrant**", and collectively, the "**Warrants**") that shall be allotted concurrently with, and for, each corresponding Ordinary Share that shall be issued on the Settlement Date (as defined below) and the admission of all of the Units, the Ordinary Shares and the Warrants (the "**Admission**") to listing and trading on Euronext Amsterdam, the regulated market operated by Euronext Amsterdam N.V. These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the securities of VAM Investments SPAC B.V. B.V. (the "**Company**", and such securities, the "**Securities**") in the United States, Canada, Australia, South Africa and Japan or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to such registration, exemption from registration or qualification under the securities of laws of such jurisdiction.

Further details about the Offering and the Admission are included in the listing prospectus ("**Prospectus**") in connection with the Admission. The Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*) ("**AFM**") has approved the Prospectus. The Prospectus has been published and made available at no cost at the start of the offer period through the corporate website of the Company ([www.vaminvestments-spac.com](http://www.vaminvestments-spac.com)), subject to securities law restrictions in certain jurisdictions. The (prospective) approval of the Prospectus by the AFM should not be understood as an endorsement of the quality of the Units and the Company. This announcement also serves as the pricing statement related to the Offering as required by article 17(2) of Regulation (EU) 2017/1129 ("**Prospectus Regulation**").



## VAM Investments SPAC B.V. successfully raises €225<sup>1</sup> million via a private placement of units

*First day of trading on Euronext Amsterdam will be Monday 19 July 2021*

Amsterdam – 16 July 2021

VAM Investments SPAC B.V. (the “**Company**”), a special purpose acquisition company sponsored by VAM Investments Group S.p.A. (the “**Sponsor**”), today announces that it has successfully raised €200 million (excluding any Option Units (as defined below) sold in connection with the Over-allotment Option (as defined below)) in a private placement for the purposes of completing a business combination with a suitable partner engaged in consumer products and services that is based or has its main operations in the European Economic Area, Switzerland or the United Kingdom.

The Company’s cohesive team combines superior deal making knowhow with deep, specific industry expertise. The Company’s leadership team comprises:

- **Francesco Trapani** (the Company’s Chairman), Chairman and controlling shareholder of the Sponsor with over 3 decades of experience in creating shareholder value in the luxury retail sector. From 1984 to 2011, Mr. Trapani served at Bulgari as CEO and shareholder, leading the company’s IPO and sale to LVMH. From 2011 to 2014, he served as Chairman and CEO of the LVMH Watches and Jewelry Division. In March 2017, following a significant investment, Mr. Trapani became a member of the board of directors of Tiffany & Co. Inc., until its sale to LVMH in 2019.
- **Marco Piana** (the Company’s Chief Executive Officer), CEO and managing partner of the Sponsor, with almost 20 years of experience in the private equity sector, including as director of 3i Group and Fondo Italiano d’Investimento, among others.
- **Carlo di Biagio** (the Company’s Chief Financial Officer) has over 30 years of experience, having held a wide range of leadership positions, including, among others, European Division Financial Manager at Procter & Gamble, CEO at Cesare Fiorucci Spa, CFO and CEO at Ducati Motor Holding Spa, CEO of the fully ecological-maxi scooter company Vectrix Europe, and CFO and COO of Roberto Cavalli Spa.

The management team is complemented by a highly experienced group of independent non-executive directors comprising: (i) René Abate, currently serving as a senior advisor of BCG, chairman of the advisory committee of Fapi, managing partner at Delphen and president of Loanbox sas; Mr. Abate previously held

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<sup>1</sup> The Offering consists of a private placement raising proceeds of up to €225 million if the Over-allotment Option is exercised in full.

a wide range of leadership positions at BCG and sat on the boards of Carrefour, Atos, LFB and the Ecole Nationale des Ponts et Chaussées; (ii) Thomas Walker, currently serving as a non-executive director at PureGym and co-founder of CCMP Capital (formerly J.P. Morgan Partners) where he spent 17 years; he previously worked at J.P. Morgan, Credit Suisse and Drexel Burnham Lambert; (iii) Beatrice Ballini, a core member of Russell Reynolds Retail Practice, a steering committee member of the CEO Advisory Partners Group at Russell Reynolds and a board member of Coty Inc.; previously, she was CEO of Truzzi and worked at Goldman Sachs and Bain.

The Company will have 24 months from the Settlement Date (as defined below) to complete a business combination, subject to a six-month extension period if approved by the general meeting of the Company.

## DETAILS OF THE OFFERING

The Company has completed the private placement of units (the “**Units**”), each consisting of one ordinary share (an “**Ordinary Share**”) and one-half (1/2) of a warrant (a “**Warrant**”), which was launched on 14 July 2021 (the “**Offering**”). The Offering consists of a private placement of 20,000,000 Units (or up to 22,500,000 Units if the Over-allotment Option is exercised in full) at a price of €10.00 per Unit, raising proceeds of €200 million (or up to €225 million if the Over-allotment Option is exercised in full).

In connection with the Offering, the Company has granted Citigroup Global Markets Europe AG, in its capacity as stabilisation manager (the “**Stabilisation Manager**”), an option (the “**Over-allotment Option**”), exercisable in full or in part within 30 calendar days after the First Trading Date (as defined below), pursuant to which the Stabilisation Manager (on behalf of the Underwriters) may require the Company to deliver at the Offer Price up to 2,500,000 additional Units (the “**Option Units**”), comprising up to 12.5% of the aggregate number of Units sold in the Offering (excluding the Option Units), to cover over-allotments, if any, in connection with the Offering or to facilitate stabilisation transactions, if any.

In connection with the Offering, the Stabilisation Manager (or any of its agents or affiliates) may (but will be under no obligation to), to the extent permitted by applicable laws and regulations, acquire the Option Units with a view to supporting the market price of the Units at a level higher than that which might otherwise prevail in the open market. The Stabilisation Manager is not required to enter into such transactions and such transactions may be effected on any securities market, over-the-counter market, stock exchange (including Euronext Amsterdam) or otherwise and may be undertaken at any time during the period commencing on the First Trading Date (as defined below) and ending no later than 30 calendar days thereafter. The Stabilisation Manager will not be required to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilisation transactions, if commenced, may be discontinued at any time without prior notice and must be discontinued within 30 calendar days after the First Trading Date. In no event will measures be taken to stabilise the market price of the Units above the Offer Price. Save as required by law or regulation, neither the Stabilisation Manager nor any of its agents intends to disclose the extent of any stabilisation transactions conducted in relation to the Offering.

Trading on an “as-if-and-when-issued/delivered” basis on Euronext Amsterdam in the Units is expected to commence at 09:00 CEST on 19 July 2021 (the “**First Trading Date**”). Payment (in euro) for, and delivery of, the Units is expected to take place on 21 July 2021 (the “**Settlement Date**”).

The Ordinary Shares and the Warrants will trade as Units for the first 35 calendar days from the First Trading Date, or on such earlier date after the Settlement Date as may be decided upon by the Joint Global Coordinators and as communicated by the Company to the market with at least two Trading Days’ notice following any exercise of the Over-allotment Option, under the symbol “VAM” (the same as for the Ordinary Shares), after which the Ordinary Shares and the whole Warrants will automatically trade separately under the symbols “VAM” and “VAMW”, respectively.

Investing in the Company involves certain risks. A description of these risks, which include risks relating to the Company as well as risks relating to the Offering, the Ordinary Shares and the Warrants is included in the Prospectus. This announcement also serves as the pricing statement related to the Offering as required by article 17(2) of Regulation (EU) 2017/112 (the Prospectus Regulation).

Citigroup Global Markets Europe AG and J.P. Morgan AG acted as joint global coordinators and joint bookrunners (the “**Joint Global Coordinators**”) and Société Générale and UniCredit Corporate & Investment Banking acted as joint bookrunners for the Offering (together with the Joint Global Coordinators, the “**Underwriters**”).

## HOME MEMBER STATE DECLARATION

Article 5:25a(2) of the Dutch Financial Supervision Act requires all listed companies to publicly announce which country is their “home member state” for the purposes of regulation of their disclosure obligations under Directive 2004/109/EG of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (the EU Transparency Directive).

VAM Investments SPAC B.V. hereby announces that its home member state is the Netherlands. This disclosure is also available on [www.vaminvestments-spac.com](http://www.vaminvestments-spac.com) (News) and in the Prospectus.

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These materials are for information purposes only and are not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Units, Ordinary Shares or Warrants of VAM Investments SPAC B.V. (the “**Company**”, and such securities, the “**Securities**”) in the United States, Canada, Australia, Japan or South Africa or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. The Company will not be registered in the United States as an investment company under the U.S. Investment Company Act of 1940. No public offering of securities is being made in the United States.

In the United Kingdom, this announcement and any other materials in relation to the Securities is only being distributed to, and is only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and who are also (i) persons having professional experience in matters relating to investments who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). The Securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Securities will be engaged in only with, relevant persons. Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it.

In relation to each member state of the European Economic Area, no Units, Ordinary Shares or Warrants have been offered or will be offered, except to any legal entity which is a qualified investor as defined in Article 2 of the Prospectus Regulation, provided that no such offer of Units, Ordinary Shares or Warrants shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

The Units, the Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and, should not be offered, sold or otherwise made available to any retail investor in 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 MiFID II; (ii) a customer within the meaning of Directive 2016/97/EC (as amended or superseded, the '**Insurance Distribution Directive**'), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the '**PRIIPs Regulation**') for offering or selling the Units or the Warrants or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Units or the Warrants or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

No action has been taken by the Company that would permit an offer of Securities or the possession or distribution of these materials or any other offering or publicity material relating to such Securities in any jurisdiction where action for that purpose is required.

The Units and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor 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 Directive (EU) 2014/65/EU on markets in financial instruments (as amended) and implemented in the United Kingdom as it forms part of the domestic law of the United Kingdom by virtue of the EUWA ("**UK MIFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended) as it forms part of the domestic law of the United Kingdom by virtue of the EUWA, where that customer would not qualify as a professional client as defined in UK MIFID II; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation. Consequently, no key information document required by the Regulation (EU) No 1286/2014 as it forms part of the domestic law of the United Kingdom by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Units and the Warrants or otherwise making them available to retail investors in

the United Kingdom has been prepared and, therefore, offering or selling the Units and the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

The release, publication or distribution of these materials in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

These materials may include statements, including the Company's financial and operational medium-term objectives that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

This announcement does not constitute a prospectus. Copies of the Prospectus may be obtained at no cost from the Company or through the website of the Company.

Each of the Company, Citigroup Global Markets Europe AG, J.P. Morgan AG, Société Générale and UniCredit Corporate & Investment Banking (together, the "**Underwriters**") and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in these materials whether as a result of new information, future developments or otherwise.

The Underwriters are acting exclusively for the Company and no one else in connection with the offering of Securities. It will not regard any other person as its respective clients in relation to any offering of Securities and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Securities, the contents of these materials or any transaction, arrangement or other matter referred to herein. None of the Underwriters nor any of their respective subsidiary undertakings, affiliates or any of its respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in these materials (or whether any information has been omitted from these materials) or any other information relating to the Company, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of these materials or its contents or otherwise arising in connection therewith. Accordingly, each Underwriters disclaims, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of these materials and/or any such statement.