



PRESS RELEASE

Public disclosure of inside information in accordance with article 17(1) of the Regulation (EU) No 596/2014 on market abuse (Market Abuse Regulation).

VAM Investments SPAC B.V.
(Incorporated in the Netherlands)
(Registration number: 82465207)
Share Code: VAM
ISIN: NL0015000G40
Warrant Code: VAMW
ISIN: NL0015000G32

VAM Investments SPAC B.V. announces the final results of the tender offer buyback

Milan, 26 July 2023

Today, VAM Investments SPAC B.V. (the “**Company**”), a special purpose acquisition company listed on Euronext Amsterdam, announces the final results of the repurchase procedure launched by the Company to allow ordinary shareholders to tender some or all of their ordinary shares for repurchase by the Company (the “**Tender Offer Buyback**”).

Final results of the Tender Offer Buyback

Following assessment of the tax forms received from ordinary shareholders in connection with the Tender Offer Buyback, the Company announces that the number of ordinary shares validly tendered for repurchase by the Company under the Tender Offer Buyback and not subsequently withdrawn is 16,992,628. This number represents 80.79% of the Company’s issued and outstanding ordinary shares.

As stated in the shareholder circular published by the Company on 9 June 2023 in connection with the Company’s extraordinary general meeting of shareholders held on 21 July 2023, (the “**Circular**”), it is a condition precedent for participation in the Tender Offer Buyback that ordinary shareholders submit duly completed tax form(s). Due to the absence of duly completed tax form(s), the Company has rejected 507,320 ordinary shares tendered for repurchase under the Tender Offer Buyback. The Company will bilaterally inform the relevant ordinary shareholders. It may take up to two trading days for ordinary shares that were rejected for repurchase under the Tender Offer Buyback to be unblocked and for the relevant ordinary shareholder to again have the ability to trade such ordinary shares.

Slightly increased repurchase price under the Tender Offer Buyback

The Company further informs ordinary shareholders that the gross repurchase price per ordinary share under the Tender Offer Buyback will amount to EUR 10.108 (instead of the EUR 10.107 set out in the Circular).

As stated in the Circular, the repurchase price is subject to withholding tax due by the redeeming ordinary shareholder and withheld by the Company.

Settlement of Tender Offer Buyback and Tax Refund (if and as applicable)

As announced in the Circular and the Company's press release dated 21 July 2023:

- (i) payment to Exempted Shareholders (as defined in the Circular) of the gross repurchase price of 10.108, in two tranches of EUR 9.94992 and EUR 0.15808 per ordinary share validly repurchased, is anticipated to take place through the financial intermediaries on 28 July 2023, or on such later date as announced by the Company via a further press release (the "**Tender Offer Buyback Settlement Date**");
- (ii) payment to Refund Shareholders and Redeeming Shareholders (in each case as defined in the Circular) that are not eligible for a Tax Refund (as defined in the Circular) of the net repurchase price of 9.94992 per ordinary share validly repurchased is anticipated to also take place on the Tender Offer Buyback Settlement Date; and
- (iii) payment by wire transfer to Refund Shareholders of the appropriate Tax Refund amount, as determined by the Company in its sole discretion, less any fees payable by the Company in connection with the transmittal of such refund, is anticipated to take place on 2 August 2023, or on such later date as announced by the Company via a further press release.

Further information on the (settlement of the) Tender Offer Buyback and the Tax Refund is provided in the Circular and the Company's press release dated 21 July 2023, which are available on the Company's website at www.vaminvestments-spac.com.

When repurchased, the ordinary shares will be held as treasury shares by the Company, with the possibility for the Company to reissue these ordinary shares in connection with a potential future business combination.

Release of funds for Tender Offer Buyback and negative interest cover

The Company has instructed Servizio Italia S.p.A., as escrow agent under the amended and restated escrow agreement, to release from the Company's escrow account:

- (i) EUR 171,761,483.79 for the payment for ordinary shares validly tendered under the Tender Offer Buyback and payment of the appropriate Tax Refund to Refund Shareholders; and
- (ii) EUR 2,130,480.54 for the release of the negative interest cover plus net interest (on an after-tax basis) accrued thereon,

in each case as further set out in the Circular.

ENQUIRIES

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IMPORTANT LEGAL INFORMATION

THIS PRESS RELEASE MAY INCLUDE FORWARD-LOOKING STATEMENTS, WHICH ARE BASED ON THE COMPANY'S CURRENT EXPECTATIONS AND PROJECTIONS ABOUT FUTURE EVENTS AND SPEAK ONLY AS OF THE DATE HEREOF. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES, ASSUMPTIONS AND OTHER FACTORS BECAUSE THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT WILL OCCUR IN THE FUTURE WHETHER OR NOT OUTSIDE THE CONTROL OF THE COMPANY. SUCH FACTORS MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR DEVELOPMENTS TO DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. ACCORDINGLY, NO UNDUE RELIANCE SHOULD BE PLACED ON ANY FORWARD-LOOKING STATEMENTS. THE COMPANY OPERATES IN A RAPIDLY CHANGING ENVIRONMENT. NEW RISKS AND UNCERTAINTIES EMERGE

FROM TIME TO TIME, AND IT IS NOT POSSIBLE TO PREDICT ALL RISKS AND UNCERTAINTIES, NOR TO ASSESS THE IMPACT THAT THESE FACTORS WILL HAVE ON THE COMPANY. FORWARD-LOOKING STATEMENTS SPEAK ONLY AS AT THE DATE AT WHICH THEY ARE MADE AND THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE THESE FORWARD-LOOKING STATEMENTS. FURTHER REFERENCE IS MADE TO THE RISKS AND UNCERTAINTIES REFERRED TO IN THE INTERIM FINANCIAL REPORTS.