



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. and the shareholders of Supermoney S.p.A. announce termination of discussions regarding a proposed business combination

Milan, 19 October 2023

VAM Investments SPAC B.V. (the “**VAM SPAC**” or the “**Company**”) and the shareholders of Supermoney S.p.A. (“**Supermoney**”) announce that, today, the binding term sheet (the “**Term Sheet**”) regarding a proposed business combination, initially announced on 9 June 2023 via press release, has been terminated in mutual agreement. Despite extensive efforts to date and notwithstanding the **positive outcome of the financial, tax, legal & regulatory, ESG, commercial and IT due diligence carried out over the past months on Supermoney and its subsidiaries** by the Company, based on the outcome of the repurchase procedure launched in July 2023 and the recent informal soundings on further potential redemptions received by the Company, **VAM SPAC has not met, in the context of the proposed business combination, the EUR 40 million threshold set forth in the Term Sheet as a condition precedent.**

As a consequence, considering the approaching deadline of 21 October 2023, a suitable business combination is no longer achievable. The Company will therefore start to prepare the launch of a further tender offer to enable the remaining shareholders to tender their shares for repurchase by the Company.

More information including in respect of the tender offer buyback will be made available in due course.

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.