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THIS OFFER (AS DEFINED BELOW) IS MADE WITH RESPECT TO THE SECURITIES OF AN ITALIAN COMPANY. THE OFFER IS SUBJECT TO THE DISCLOSURE REQUIREMENTS OF ITALY WHICH ARE DIFFERENT FROM THOSE OF THE UNITED STATES.

IT MAY BE DIFFICULT TO ENFORCE RIGHTS AND ANY CLAIM ARISING UNDER THE US FEDERAL SECURITIES LAWS, SINCE THE ISSUER IS LOCATED IN ITALY, AND SOME OR ALL OF ITS OFFICERS AND DIRECTORS MAY BE RESIDENTS OF A COUNTRY THAT IS NOT THE UNITED STATES OF AMERICA. YOU MAY NOT BE ABLE TO SUE AN ITALIAN COMPANY OR ITS OFFICERS OR DIRECTORS IN AN ITALIAN COURT FOR VIOLATIONS OF THE U.S. SECURITIES LAWS. IT MAY BE DIFFICULT TO COMPEL AN ITALIAN COMPANY AND ITS AFFILIATES TO SUBJECT THEMSELVES TO A U.S. COURT'S JUDGMENT.



DIASORIN S.P.A.

Share capital: Euro 55.948.257,00 fully paid-in

Legal seat at Via Crescentino s.n.c., Saluggia (VC)

Companies' Register of Vercelli: tax code and registration No. 13144290155

Notice to the Bondholders of

€500,000,000 Zero Coupon Equity Linked Bonds due 2028

(ISIN: XS2339426004; Common Code: 233942600)

(the "Convertible Bonds")

CONVERTIBLE INTO ORDINARY SHARES IN THE SHARE CAPITAL OF DIASORIN S.P.A.

NOTICE OF OFFER IN OPTION AND PRE-EMPTION

PURSUANT TO ARTICLE 2437-QUATER, PARAGRAPHS 1 AND 2, OF THE ITALIAN CIVIL CODE

Notice is hereby given by Diasorin S.p.A. ("**Diasorin**" or the "**Company**") to all holders of the Convertible Bonds (the "**Bondholders**") that the extraordinary shareholders' meeting of the Company, held on 28 February 2025 (the "**Shareholders' Meeting**"), approved the proposal of enhancement of the increased voting rights mechanism adopted by the Company (the "**Resolution**") in respect of the Company's ordinary shares.

On 3 March 2025 the Resolution was registered with the Companies' Register of Vercelli.

Entitled shareholders who did not participate in the approval of the Resolution had the right to withdraw within and no later than 18 March 2025, providing the number of shares in relation to which the withdrawal right was being exercised, pursuant to Article 2437-bis of the Italian Civil Code and in accordance with the terms and conditions provided by the notice made available by Diasorin pursuant to applicable law.

The withdrawal price of the shares in relation to which the withdrawal right was exercised, determined pursuant to Article 2437-ter, paragraph 3, of the Italian Civil Code, is equal to Euro 103.05 per share.

The withdrawal right was validly exercised in relation to aggregate No. 943.324 Diasorin shares (the "**Withdrawn Shares**") which, pursuant to Article 2437-quater of the Italian Civil Code, must be offered at the withdrawal price, on an option right and pre-emptive right basis, to Diasorin shareholders who did not exercise their withdrawal right and to Bondholders.

The offer of the Withdrawn Shares in option and pre-emption, as described in the present notice (the "**Offer**"), was filed with the Companies' Register of Vercelli and made available on the Diasorin corporate website on 31 March 2025 and will be published on the daily newspaper "La Stampa" dated 1 April 2025.

Terms and conditions of the Offer

The Withdrawn Shares are offered, all at the same conditions, to entitled Diasorin shareholders who did not validly exercise their withdrawal rights, pro rata to the number of shares held at the closing of business on 2 April 2025 and to those Bondholders who held Convertible Bonds at the closing of business on 2 April 2025 (the "**Record Date**") (the "**Entitled Persons**") based on the following option ratio:

No. 1 Withdrawn Share for every No. 58 option rights (the “Option Rights”) exercised

It shall be noted that (i) one Option Right is granted to each share of the Company (excluding Withdrawn Shares and treasury shares) and (ii) No. 474 Option Rights are granted to each EUR 100,000 denomination of Convertible Bond (such number being equal to the number of shares to which each Bondholder would be theoretically entitled based on the conversion price provided in the respective terms and conditions).

It shall be further noted that the option ratio may be subject to amendments in case of withdrawal notices from shareholders transmitted within the expiration of the period provided pursuant to the law (i.e., within 18 March 2025) but not yet received by Diasorin; prompt disclosure of any such amendments will be given by means of a press release to be made available on Diasorin corporate website.

The Option Rights cannot be traded and can be exercised only for a whole number of Withdrawn Shares. The number of Withdrawn Shares that can be purchased based on the Option Rights exercised will be rounded down to the nearest whole number. To the extent necessary, the Company reserves the right to further rounding for the purpose of balancing the transaction.

The offer price is equal to Euro 103.05 for each Withdrawn Share (the “**Offer Price**”).

The closing price of the share on the date prior to this notice was Euro 93.68.

The offer period during which, subject to forfeiture, Entitled Persons may exercise their Option Rights (the “**Offer Period**”), will start running on 31 March 2025 and will expire on 30 April 2025, both inclusive. Following the expiration of the Offer Period, the Option Rights will expire and be automatically cancelled.

In order to validly adhere to the Offer through the exercise of their Option Rights, Bondholders must transmit a specific subscription form (a form of which is attached to Annex I of this offer notice) to SPAFID S.p.A. (acting on behalf of the Company) by close of business on 30 April, 2025 (last day of the Offer Period).

Any deposit of a subscription form with SPAFID S.p.A. shall be accompanied with proof of holding confirming that the relevant Bondholder was the beneficial owner of the requisite number of Convertible Bonds (the “**Beneficial Owner**”) specified in such subscription form as at the Record Date and, as a result, is entitled to exercise its Option Rights.

Beneficial Owners holding their positions as a direct participant (a “**Direct Participant**”) of Euroclear or Clearstream (each a “**Clearing System**”) shall satisfy the proof of holding requirements by arranging for a statement of holding to be issued by their relevant Clearing System to SPAFID S.p.A. confirming, amongst other things, the requisite number of Convertible Bonds were held in its account as at the Record Date (a “**Statement of Holding**”).

If a Direct Participant is acting as a custodian/intermediary/broker for a Beneficial Owner, the Direct Participant shall need to provide: i) a Statement of Holding; and ii) a letter, in a form acceptable to SPAFID S.p.A., confirming that such Convertible Bonds (or a portion thereof) held in such Direct Participants account as at the Record Date are held on behalf of the Beneficial Owner (disclosing the nominal position held for, and the identity of, the Beneficial Owner (which should reconcile to the nominal amount and identity included into the subscription form) (the “**Intermediary Letter**”). If there are more than one custodian/intermediary/broker in the custodial chain, each level of custodian/intermediary/broker shall need to provide an Intermediary Letter.

Pre-emptive right, assignment, allotment and distribution of the Withdrawn Shares

Entitled Persons exercising their Option Rights will also be entitled to exercise their pre-emptive right to purchase, at the Offer Price, any Withdrawn Shares remaining unsold at the end of the Offer Period (the “**Residual Shares**”), provided that they so request in their respective subscription form. To this purpose, the maximum number of Residual Shares for which the pre-emptive right is exercised must be indicated in the specific section of the relevant subscription form.

The Residual Shares will be allotted to the Entitled Persons exercising their pre-emptive rights up to the maximum number indicated by each of them. Should the aggregate number of Residual Shares be lower than

total number of Withdrawn Shares requested under pre-emption, an allotment will be made among the Entitled Persons exercising their pre-emptive right, pro rata to the number of Option Rights exercised.

Results of the Offer and settlement of the purchased Withdrawn Shares

Diasorin will publish the results of the Offer, inclusive of the exercise of the pre-emptive rights (if any), by sending a notice of results to Bondholders through the communication channels of the Clearing Systems in accordance with their rules and procedures, and by means of a press release to be published on its corporate website <https://int.diasorin.com/en> (Section "Company/Governance/Shareholders' meeting/2025") and in accordance with applicable law.

The number of Withdrawn Shares allotted to each Entitled Person adhering to the Offer through the exercise of their Option Rights and their pre-emptive right (if any), will be notified to the relevant Entitled Persons by their respective intermediaries, within the terms and in accordance with the procedures applied by the latter.

Fulfillment of the residual condition subsequent

The Offer and the consequent exercise of option and pre-emptive rights by Entitled Persons are conditional upon unfulfillment (absent the waiver by the Company) of the following condition subsequent referred to in the Resolution:

"that the positive difference (if any) between (x) the unitary withdrawal price of Diasorin shares to be paid to withdrawing shareholders (equal to Euro 103.05) and (y) the closing price of Diasorin shares on the last day of the offer period, multiplied by the number of Diasorin withdrawn shares to be purchased by Diasorin, exceeds, in aggregate, the amount of Euro 5,000,000.00."

Therefore, should – upon conclusion of the Offer – the Company take note of the fulfillment of the aforesaid condition subsequent and not waive it, the Resolution would cease to be effective, as would the exercise of the withdrawal right by entitled shareholders: as a consequence, the Offer, the exercise of the option and pre-emptive rights (if any) on the Residual Shares would, too, become ineffective.

Restrictions

The Option Rights and the Withdrawn Shares offered in option and pre-emption pursuant to Italian law are not, and will not be, offered or sold in those jurisdictions where the Offer would be prohibited by the applicable law without a specific authorization or exemption. The Option Rights and the Withdrawn Shares are not registered in the United States of America under the U.S. Securities Act of 1933, as amended ("**Securities Act**") and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, into or within the United States absent registration under the Securities Act, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act, and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The above is, in any case, without prejudice to the non-negotiability of the Option Rights.

THIS DOCUMENT MAY NOT BE PUBLISHED OR DISTRIBUTED, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN ANY JURISDICTION WHERE THE OFFER WOULD BE PROHIBITED BY THE APPLICABLE LAW WITHOUT A SPECIFIC AUTHORIZATION OR EXEMPTION.

Annex I
(subscription form)

DIASORIN S.P.A.
€500,000,000 ZERO COUPON EQUITY LINKED BONDS DUE 2028
(ISIN: XS2339426004; COMMON CODE: 233942600
(THE “CONVERTIBLE BONDS”)

SUBSCRIPTION FORM

OPTION AND PRE-EMPTION OFFER OF NO. 943.617 **DIASORIN SHARES** FOR WHICH THE WITHDRAWAL RIGHT WAS EXERCISED
Offer ratio: **1 Share** at a price of **Euro 103.05** for every 58 option rights held
Offer period: from **31 March 2025** to **30 April 2025**

This subscription form is to be sent directly to SPAFID S.P.A. (acting on behalf of Diasorin S.p.A.) accompanied with Bondholder proof of holding in the form disclosed in the offer notice).

To: **Diasorin S.p.A.** c/o: **SPAFID S.p.A.**, Foro Buonaparte, 10 – 10121 Milan via registered letter
(or via certified email at: affarisocietari.pec@legal.diasorin.it)

I, THE UNDERSIGNED,

(name of Bondholder (individual or entity at beneficial ownership level) holding Convertible Bonds issued by Diasorin S.p.A.):

tax code/VAT no

If individual, date of birth place of birth (city).....

nationality resident in/registered office (city)

at (street address)

Contact email address:

Nominal amount of Convertible Bonds held as of record date (as defined in the offer notice) 2025: €.....

Clearing System where Convertible Bonds are held (delete as appropriate): [Euroclear] [Clearstream]

DECLARE:

- that I am aware of the offer of shares of Diasorin S.p.A. (“**Diasorin**” or the “**Company**”), on an option and pre-emptive right basis, in relation to which the withdrawal right was exercised (the “**Shares**”), filed with the Companies’ Register of Vercelli pursuant to Article 2437-*quater*, paragraph 2, of the Italian Civil Code on 31 March 2025 and made available on the same date on the Company’s website at <https://int.diasorin.com/en> (Section “Company/Governance/Shareholders’ meeting/2025”) (the “**Offer**”), as well as published in the daily newspaper “La Stampa” on 1 April 2025, and that I fully accept the terms and conditions provided therein;
- that I hold bonds of the Convertible Bonds issued by Diasorin on 5 May 2021 to which option rights are granted, as specified below (the “**Option Rights**”);
- that I understand that subscription to the Offer is irrevocable;
- that (1) I am resident and physically present in Italy; or (2) I am resident and physically present in one of the Member States of the European Union (other than Italy) and I am a qualified investor as defined under the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017; or (3) I am not resident in a country referred to in point (2) above and I am resident and physically present in a country where the offer of securities described herein does not require regulatory authorization and I am entitled to purchase the Shares, as described below, without being subject to any legal restriction and without any further action required by Diasorin.

AS HOLDER OF	No.	Option Right s
I EXERCISE	No.	Option Rights (the number of option rights shall be equal to or a multiple of 58)
I INTEND TO PURCHASE	:	Only if the result is less than 1, it shall be rounded up to the next unit.
	no. x€ 103.05	Shares at a price per share of
FOR WHICH I UNDERTAKE TO PAY	€	on the date which is to be announced (the “ Settlement Date ”)

I also **REQUEST** to purchase, on a **PRE-EMPTIVE RIGHT** basis, pursuant to Article 2437-*quater*, paragraph 2, of the Italian Civil Code,
remaining unsold at the end of the Offer period at a price per share equal to

No. **Shares**
x€ 103.05

FOR WHICH I UNDERTAKE TO PAY, on the Settlement Date which is to be announced,

€

I UNDERSTAND that, should the number of Shares remained unsold (the "**Residual Shares**") at the end of the Offer Period (as defined in the offer notice) be lower than the total number of shares requested through the exercise of pre-emptive rights, an allotment will be made among entitled persons that exercised their pre-emptive rights pro rata to the number of Option Rights held by each of them, as indicated above, and that the overall number of Shares allotted to me within the Offer and under pre-emption will be communicated within the Settlement Date by my depository intermediary, to whom

I ISSUE irrevocable authorization to pay Diasorin the full purchase amount, as determined above, for the purchase of the Shares, on the understanding that payment of the above aggregate purchase price and the settlement of the purchased Shares will occur on the Settlement Date, which is to be announced.

I UNDERSTAND that the Offer and the consequent exercise of option and pre-emptive rights are conditional upon unfulfillment (absent the waiver by the Company) of the following condition subsequent:

"that the positive difference (if any) between (x) the unitary withdrawal price of Diasorin shares to be paid to withdrawing shareholders (equal to Euro 103.05) and (y) the closing price of Diasorin shares on the last day of the offer period, multiplied by the number of Diasorin withdrawn shares to be purchased by Diasorin, exceeds, in aggregate, the amount of Euro 5,000,000.00".

Therefore, should – upon conclusion of the Offer – the Company take note of the fulfillment of the aforesaid condition subsequent and not waive it, the Offer and the exercise of the option and pre-emptive rights would cease to be effective.

I CONFIRM, under my responsibility, to all legal effects, the accuracy of the data contained in this subscription form.

(date) (signature of subscriber or authorized representative, in case of a legal person)

Personal details of individual signing on behalf of Bondholder

(First name and surname).....	position: :.....
date of birth	place of birth (city)
resident in (city)	at (street address).....
Contact email address:	

Annex: Proof of holding

This document may not be distributed in any jurisdiction where the offer described herein would be prohibited without a specific authorization or exemption

Annex 1

(Bondholder proof of holding with subscription form)