

Statement regarding Verallia

February, 3, 2025 – Following recent media speculation, BW Gestão de Investimentos Ltda (“**BWGI**”)¹, as the investment manager of the reference shareholder of Verallia S.A. (“**Verallia**”), confirms that it is currently reviewing the possibility of launching a voluntary tender offer for the shares of Verallia that it¹ does not already hold, but with no intention of taking the company private. Through this transaction, BWGI would offer liquidity to the Verallia shareholders and seek to acquire control of Verallia with no intention to squeeze out. Verallia would remain a listed company headquartered in Paris. BWGI, which currently holds, through the fund Kaon V, c. 28.8% of Verallia’s share capital and c. 27.9% of its voting rights, would continue to support the strategy and management team of Verallia.

The price retained by BWGI is 30 euros per share (cum 2024 dividend). BWGI intends to carry out confirmatory work in the weeks following the release of Verallia’s 2024 earnings (scheduled on 19 February 2025), to evaluate the opportunity of such a transaction and its financing conditions.

BWGI would like to stress that the ongoing review is preliminary and that there can be no assurance that an offer will be eventually filed.

About BWSA and BWGI

*Brasil Warrant Administração de Bens e Empresas S.A. (“**BWSA**”) has been operating for over seven decades as the Moreira Salles family’s Brazilian holding company, successfully forging partnerships around the world with leading companies in a variety of sectors, such as financial services, natural resources, agriculture, consumer products, commercial services, distribution and industry. The shareholders controlling BWSA concentrate their activities in the banking and specialty materials sectors in Brazil, and co-control Alpargatas, known for “Havaianas” flip-flops, among others. BWSA is the controlling shareholder of BWGI, an independent asset management company established in 2008 with discretionary powers to manage the portfolio of investments of BWSA’s controlling shareholders through certain investment vehicles, including Kaon V, the direct shareholder of Verallia. BWGI, through its affiliates, has been a shareholder of Verallia since its initial public offering in 2019. Affiliates of BWGI also hold a stake in the French listed company Elis S.A.*

Disclaimer

This press release has been prepared for information purposes only. It does not constitute an offer to purchase or a solicitation to sell Verallia shares in any country, including France. There is no certainty that the tender offer mentioned above will be filed or opened. The dissemination, publication or distribution of this press release may be subject to specific regulations or restrictions in certain countries. Accordingly, persons in possession of this press release are required to inform themselves about and to comply with any local restrictions that may apply.

¹ BWGI, whose controlling shareholder is Brasil Warrant Administração de Bens e Empresas S.A., is acting as the investment manager of Kaon V, a sub-fund of Kaon Investment Fund ICAV and direct shareholder of Verallia.