Mr Cristóbal Valdés Guinea, in his capacity as Chief Executive Officer of **DEOLEO, S.A.** (the "**Company**"), whose shares are listed on the Madrid, Bilbao, Valencia and Barcelona Stock Exchanges,

**HEREBY STATES:**

Pursuant to article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and article 226 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, the Company hereby discloses the following:

**INSIDE INFORMATION**

The Board of Directors of the Company announces that, on the date hereof, the Company, together with certain other shareholders of its subsidiary Deoleo Holding, S.L. ("**Deoleo Holding**"), has entered into a binding share purchase agreement (the "**SPA**") with Aceites del Sur – COOSUR, S.A. and Dcoop, S. Coop. And. (the "**Buyers**") for the sale of shares representing, in aggregate, c.91.99% of the share capital of Deoleo Holding, including all shares held by the Company.

It is envisaged that additional shareholders of Deoleo Holding will accede to the SPA as sellers, potentially increasing the aggregate stake to be transferred to up to 100% of its share capital. Upon completion of the transaction contemplated by the SPA (the "**Transaction**"), the Company would have disposed of its entire shareholding in Deoleo Holding, and the Buyers would acquire, indirectly, the business conducted through Deoleo Holding and its subsidiaries, subject to the terms and conditions described below.

***Transaction value***

The Transaction implies an enterprise value for Deoleo Holding of five hundred and twenty million euros (€520,000,000.00) on a 100% basis.

The final consideration payable to the Company in respect of its 50.99% equity interest in Deoleo Holding will be determined by reference to the equity value attributable to such interest, calculated by adjusting the implied enterprise value for Deoleo Holding's net debt as at completion and for any excess or shortfall in working capital and other components usual for these type of adjustments as at the agreed reference date relative to the target working capital amount specified in the SPA, in each case subject to the applicable determination and adjustment mechanisms set out therein.

For illustrative purposes only, the estimated equity value attributable to the Company's 50.99% interest in Deoleo Holding could fall within a range of €190 million to €200 million (before deducting the amounts to be deposited into the escrow account described below).

This range is indicative only and is based on assumptions that may differ materially from the actual figures at completion. The final consideration payable to the Company may therefore fall outside this range and will be determined in accordance with the terms and adjustment mechanisms set out in the SPA. In any event the agreed equity value does not give right to any preferred or additional payment to the holders of the warrants issued by the Company at the capital increase closed in May 2020.

In addition, and separately from such adjustments, at completion, a portion of the consideration indicated above will be deposited into an escrow account, subject to an early release in certain circumstances, in the name of the sellers to secure the Italian tax contingency affecting Carapelli Firenze, S.p.A. disclosed by means of an inside information announcement with number 2487 published by the Company on 21 November 2024. Assuming the sale of 100% of the equity interest in Deoleo Holding, the aggregate escrow amount for all sellers, as adjusted, will be equal to an amount of up to €80 million on a 100% basis, of which the portion attributable to the Company's 50.99% interest would be up to approximately €40.8 million.

***Sale process and role of Deoleo UK***

In accordance with the shareholders' agreement of Deoleo Holding dated 24 June 2020 to which the Company is a party, the conduct of any exit process in respect of the Deoleo group corresponds to the Board of Directors of Deoleo UK Limited ("**Deoleo UK**"). Accordingly, the sale process was led by the Board of Directors of Deoleo UK, which submitted the resulting proposal to the Company.

The selection of the offer submitted by the consortium formed by the Buyers was based, among other considerations, on the following factors: (i) the price offered; (ii) the lower execution risk of the offer compared to the other offers received, including in terms of (a) financing, as the offer is fully funded, and (b) conditionality, as the offer is subject to a limited number of conditions precedent; and (iii) the expected timetable to signing and completion.

The Board of Directors of the Company has acknowledged such proposal and will submit the Transaction, to the General Shareholders' Meeting for its consideration, as further described below.

***Conditions***

Completion of the Transaction is subject to the satisfaction of the following conditions precedent:

***a) Regulatory clearances***

Completion of the Transaction is subject to obtaining the relevant antitrust clearances in Spain and the United States, as well as foreign direct investment authorisations in Italy. The Company currently expects that the process of obtaining the relevant regulatory clearances and authorisations will take approximately six to eight months from the date hereof, with completion of the Transaction expected to occur thereafter, subject to the satisfaction or waiver, as applicable, of the conditions precedent set out in the SPA.

This estimate is indicative only and the Company will update the market as the relevant milestones are reached.

***b) General Shareholders' Meeting and expected timetable***

The Transaction is also subject to its approval by the General Shareholders' Meeting of the Company, pursuant to article 160.f) of the Spanish Companies Act (*Ley de Sociedades de Capital*). The Board of Directors of the Company has resolved that the General Shareholders' Meeting of the Company will be called in due course, and the related documentation will be made available to shareholders in accordance with applicable law.

In this regard, Ole Investments B.V., a shareholder of the Company holding 56.96% of its share capital, has entered into an irrevocable undertaking to vote in favour of the Transaction at the General Shareholders' Meeting of the Company.

***c) Mizkan Condition***

Completion of the Transaction is further subject to Mizkan not having formally notified the Deoleo group companies in writing, within two (2) months following the announcement of the Transaction, of its intention to terminate any of the Bertolli trademark licence agreements as a result of the acquisition of control by the Buyers over the Bertolli brand.

In Madrid, on 5 November 2026.

Mr Cristóbal Valdés Guinea

Chief Executive Officer