

ULTIMACAPITAL

PRESS RELEASE

Ad hoc announcement pursuant to clause 16 of the BX Swiss Listing Rules

Ultima Capital SA has been informed that Alpine 2 SCSp has surpassed 33 $\frac{1}{3}$ % of the voting rights in the Company and will submit a public tender offer pursuant to the Swiss takeover rules

Switzerland, 17 December 2024 – Ultima Capital SA (BX: ULTIMA, "Ultima" or "Company"), a Swiss luxury real estate owner, developer and operator listed on BX Swiss, announces that the board of directors has been informed by its major shareholder Alpine 2 SCSp that it has exercised certain call options on shares in Ultima at a price of CHF 105.00 per share and, based on settlements that occurred today, exceeded holdings of 33 $\frac{1}{3}$ % of the voting rights in Ultima Capital SA. This triggers the duty to make a public tender offer in accordance with the Swiss takeover rules.

According to the information available to Ultima, Alpine 2 SCSp intends to make the mandatory offer at or close to the minimum price. According to Alpine 2 SCSp, the offer would serve to fulfill the legal obligation resulting from exceeding the threshold of 33 $\frac{1}{3}$ % of the shares and voting rights. Alpine 2 SCSp further indicates that in light of the transactions announced by press release of the Company of 2 December 2024 and described in the convocation notice to the extraordinary general meeting scheduled for 27 December 2024 (available on the Company's website), it does not intend to take over Ultima completely.

The offer price will be announced on the date of publication of the pre-announcement with respect to the mandatory offer by Alpine 2 SCSp and is expected to amount to CHF 105.00. The board of directors of Ultima will review the public tender offer and publish its report in accordance with Swiss takeover rules.

About Ultima Capital SA

Ultima Capital SA holds, develops and operates a portfolio of 48 residences, chalets, villas and plots across 11 locations. The business activity of Ultima includes the long-term direct or indirect holding of luxury properties, located in France (Courchevel, Megève, Cannes), in renowned ski resorts in Switzerland (Gstaad, Schönried, Crans-Montana), while the other properties are located in the Geneva City area and in Greece (Corfu).

The Company's shares are traded on the BX Swiss exchange in Switzerland under the ticker symbol 'ULTIMA' (Swiss Security number 49106400, ISIN: CH0491064009).

Media :

Cabinet Privé de Conseils (CPC), Geneva

Toomas Kull: +41 76 748 01 74

CPC: +41 22 552 46 46

media@ultimacapital.com

Investors :

Ultima Capital SA

Sven Flory, Investor Relations

investors@ultimacapital.com

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