

## **GP INVESTMENTS, LTD. MATERIAL FACT**

**GP Investments, Ltd.**, a company headquartered at 16 Burnaby Street, Hamilton, HM 11, Bermuda (“GP”), whose Class A shares are traded on B3 S.A. - Brasil, Bolsa, Balcão (“B3”) in the form of Brazilian Depositary Receipts (“BDRs”), hereby pre-announces a public tender offer for all outstanding shares of Spice Private Equity Ltd. (“Spice”, ticker symbol “SPCE”).

- The offer price per share of USD 16.25 net in cash.
- The Board of Directors of Spice unanimously recommends that Spice shareholders accept GP’s Offer.

GP Swiss Ltd., Zug, Switzerland, a group company of GP Investments, Ltd. Bermuda announces today, that it intends to increase its equity share of 65.69% (respectively 72.99% following the implementation of the capital reduction resolved at the last shareholders’ meeting) in Spice to 100% by launching a public tender offer (“Offer”) according to Swiss Takeover Rules for all publicly held registered shares of Spice with a nominal value of CHF 10 each.

The Offer price for each Spice share is USD 16.25 net in cash, implying a premium of 7.6% to the volume-weighted average price of all on-exchange transactions in Spice shares on the SIX Swiss Exchange during the last sixty trading days prior to the publication of the pre-announcement. The Offer shall be subject to two conditions only: a 90% acceptance rate of all Spice shares issued as per the end of the Offer period and no governmental authority prohibiting the Offer.

For years, the Spice stock has been trading significantly below its net asset value. And while the Spice stock has a small free float and limited liquidity, both complexity and cost of being a listed company are high and increasing. Accordingly, GP shares the view with the Board of Directors of Spice that the Spice stock should be delisted from the SIX Swiss Exchange. Also, two successful recent buyback programs showed that there is additional interest of a substantial number of Spice shareholders in selling their shares. GP is therefore convinced that the Offer – which, if successful, enables the delisting – is in the best interest of Spice and its remaining public shareholders and provides a fair opportunity for them to exit their investment in Spice. The Board of Directors of Spice, which is represented by its independent members, unanimously recommends that Spice shareholders accept GP’s Offer. GP and Spice have entered into a transaction agreement on 01 June 2022.

The full pre-announcement of GP is available on <https://www.gp-investments-transactions.com/> as well as on the Swiss Takeover Board website [www.takeover.ch](http://www.takeover.ch). The offering prospectus is scheduled to be published on 14 July 2022.

**About GP Investments, Ltd.**

GP Investments, Ltd. Is a leading alternative investments firm known for its operationally oriented approach and active management model. GP Swiss Ltd., Zug, Switzerland and GP Advisors (Bermuda) Ltd., are wholly owned subsidiaries of GP Investments, Ltd.

June 02, 2022

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