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Regolamentata

Utenza - referente : ITALGASN01 - Scaglia Anna Maria

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Oggetto : ITALGAS: EARLY CONCLUSION OF THE
AUCTION OF THE RIGHTS NOT EXERCISED
DURING THE SUBSCRIPTION PERIOD

Testo del comunicato

Vedi allegato

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EARLY CONCLUSION OF THE AUCTION OF THE RIGHTS NOT EXERCISED DURING THE SUBSCRIPTION PERIOD

Milan, 23 June 2025 - Following the press release issued on 19 June 2025 and the related notice published on 20 June 2025 in the newspaper *IlSole24Ore*, pursuant to Article 89 of the regulation adopted by Consob Resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, Italgas S.p.A. (“**Italgas**” or the “**Company**”) announces that, during the first session of the offer on Euronext Milan (the “**Rights Auction**”) held today, all of the 10,569,124 rights not exercised during the subscription period (the “**Unexercised Rights**”) were sold. The Unexercised Rights entitle the holders to subscribe for up to 2,642,281 newly issued ordinary shares of Italgas (the “**New Shares**”), corresponding to approximately 1.3% of the total New Shares resulting from the rights issue resolved by the Extraordinary Shareholders' Meeting of Italgas on 10 April 2025, the final terms and conditions of which were determined by the Board of Directors on 28 May 2025 (the “**Rights Issue**”).

The exercise of the Unexercised Rights purchased in the context of the Rights Auction and, consequently, the subscription of the related New Shares must be carried out, under penalty of forfeiture, by no later than 24 June 2025.

The Unexercised Rights will be delivered to the purchasers through the authorized intermediaries participating in the centralized management system of Monte Titoli S.p.A. and may be used to subscribe the New Shares – having the same characteristics of those outstanding and regular entitlement – at a price of Euro 5.026 per New Share, at a ratio of 1 New Share for every 4 Unexercised Rights purchased.

The New Shares subscribed by the end of the Rights Auction, pursuant to Article 2441, paragraph 3 of the Italian Civil Code, will be credited to the accounts of the Authorized Intermediaries at the end of the accounting day of the last day for exercising the Unexercised Rights, with availability on the same date.

During the subscription period, which started on 2 June 2025 and ended on 19 June 2025, no. 801,184,788 rights were exercised for the subscription of no. 200,296,197 New Shares, equal to approximately 98.7% of the total New Shares offered, for an aggregate amount of Euro 1,006,688,686.12.

The final results of the Rights Issue will be announced by Italgas in a press release to be published prior to the market opening on 25 June 2025

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Solely for the purposes of the product governance requirements contained in: (a) Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures; and (d) in respect of UK firms, the relevant provisions of the FCA Handbook and the Product Intervention and Product Governance Sourcebook, as such provisions have become part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFID II") (together, the "MiFID II Product Governance Requirements"), and without prejudice to any manufacturer's or distributor's responsibilities under any of the MiFID II Product Governance Requirements, the Rights (as defined above) and New Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with a final target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (or UK MiFID II, as applicable); and (ii) eligible for distribution through all distribution channels as permitted by MiFID II (the "Target Market Assessment"). Any distributor subsequently offering, selling or recommending the Rights and New Shares should take into consideration the manufacturer's Target Market Assessment; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the Rights and New Shares (by either adopting or refining the manufacturer's Target Market Assessment) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Rights and New Shares may decline and investors could lose all or part of their investment; the Rights and New Shares do not offer guaranteed income and are not capital protected; and an investment in the Rights and New Shares is compatible only with investors who do not need guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers (as defined below) will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) a suitability or appropriateness assessment for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Rights and New Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Rights and New Shares and determining appropriate distribution channels.

This document may contain forward-looking statements, such as statements that use words like "believe", "assume", "expect", "predict", "project", "may", "might", "will" or similar expressions. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, financial condition, development or performance of the Company to differ materially from those expressed or implied by such statements. In light of these uncertainties, readers should not rely on forward-looking statements. The Company undertakes no obligation to update such forward-looking statements or to conform them to future events or developments.

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in this announcement (or whether any information has been omitted) or any other information relating to Italgas or its subsidiaries or affiliates, whether written, oral or in visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, each of the Managers and the aforementioned persons, to the fullest extent permitted by applicable law, disclaim all and any liability, whether arising in tort, contract or otherwise, which they might otherwise have in respect of this announcement and/or any such statement. The Managers are acting exclusively for the Company and no one else in connection with the Offering. They will not regard any other person as their client in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their clients, nor for providing advice in connection with the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Rights Offering and the New Shares, the Managers and their affiliates may take up a portion of the Rights or New Shares in the Offering as a principal position and in that capacity may retain, purchase, sell or offer to sell for their own accounts such New Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in this document and in the Prospectus, once published, to the Rights and New Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by the Managers and any of their affiliates acting in such capacity. In addition, the Managers and their affiliates may enter into financing arrangements (including swaps, warrants or contracts for difference) with investors in connection with which the Managers and their affiliates may from time to time acquire, hold or dispose of Rights or New Shares. The Managers do not intend to disclose the extent of any such investments or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Fine Comunicato n.0167-113-2025	Numero di Pagine: 5
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