

Informazione Regolamentata n. 0167-115-2025	Data/Ora Inizio Diffusione 24 Giugno 2025 18:24:31	Euronext Milan
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Societa' : ITALGAS

Identificativo Informazione
Regolamentata : 207277

Utenza - referente : ITALGASN01 - Scaglia Anna Maria

Tipologia : 3.1

Data/Ora Ricezione : 24 Giugno 2025 18:24:31

Data/Ora Inizio Diffusione : 24 Giugno 2025 18:24:31

Oggetto : ITALGAS: SUCCESSFUL COMPLETION OF
THE RIGHTS ISSUE - 100% OF THE NEW
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Vedi allegato

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SUCCESSFUL COMPLETION OF THE RIGHTS ISSUE

100% OF THE NEW SHARES OFFERED SUBSCRIBED

Milan, 24 June 2025 - Following the press release issued on 23 June 2025, Italgas S.p.A. (“**Italgas**” or the “**Company**”) announces that, following the rights auction relating to the option rights not exercised during the subscription period, the rights issue resolved by the Extraordinary Shareholders’ Meeting of Italgas on 10 April 2025, and the final terms and conditions of which were determined by the Board of Directors on 28 May 2025, has been fully subscribed for a total of 202,938,478 Italgas shares, for an aggregate amount of Euro 1,019,968,790.43.

In accordance with Article 2444 of the Italian Civil Code, the certification of the full subscription of the rights issue will be filed with the Companies’ Register of Milan Monza Brianza Lodi within the terms provided by law.

J.P. Morgan SE (sole structuring advisor), BofA Securities Europe SA, Citigroup Global Markets Europe AG, Morgan Stanley & Co. International plc, and Société Générale acted as joint global coordinators and joint bookrunners, while Banca Akros S.p.A. – Gruppo Banco BPM acted as co-global coordinator and joint bookrunner.

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the basis of the information contained in the offering documents, which will include detailed information on Italgas S.p.A. (the “Company”) and the associated risks.

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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.

J.P. Morgan SE (**sole structuring advisor**), BofA Securities Europe SA, Citigroup Global Markets Europe AG, Morgan Stanley & Co. International plc, Société Générale and Banca Akros S.p.A. – Gruppo Banco BPM (the “Managers”) or any of their respective subsidiaries, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accept no responsibility, and make no representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions contained 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



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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.

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