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Oggetto : Notice of filing of the rights issue [R]

Testo del comunicato

Vedi allegato

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NOTICE OF FILING OF THE RIGHTS ISSUE PURSUANT TO ARTICLE 2441, PARAGRAPH 2, OF THE ITALIAN CIVIL CODE

Avio S.p.A. ("**Avio**" or the "**Company**") offers to the Avio shareholders a maximum of No. 19,630,197 ordinary shares, with no par value and with the same characteristics as those currently outstanding (the "**New Shares**").

The issue of the New Shares was approved by Avio's Extraordinary Shareholders' Meeting on 23 October 2025. On 30 October 2025, the Company's Board of Directors – in execution of the aforementioned shareholders' resolution – set the final terms and conditions of the Rights Issue.

The New Shares are offered as an offer with rights issue to Avio shareholders pursuant to Article 2441, paragraphs 1, 2 and 3 of the Italian Civil Code (the "**Offer**" or the "**Rights Issue**"). The Offer consists of a maximum of 19,630,197 New Shares, with no par value, for a total maximum value, rounded to the second decimal place, of Euro 399,867,112.89.

The New Shares are offered with rights issue at a price of Euro 20.37 per New Share, of which Euro 3.40 represents share capital and Euro 16.97 share premium (the "**Offer Price**"), as determined by the Company's Board of Directors on 30 October 2025.

The New Shares are offered with rights issue to Avio shareholders ordinary shares, at the ratio of no. 3 New Shares for every no. 4 Avio ordinary shares held by the shareholders of the Company.

The New Shares will have regular dividend rights and will therefore be fungible with the Avio ordinary shares traded on Euronext Milan, a regulated market organized and managed by Borsa Italiana S.p.A. ("**Euronext Milan**"), Euronext STAR Milan segment, as of date of issue. Consequently, the New Shares will have the ISIN code IT0005119810 and will be issued bearing coupon no. 10. The rights to subscribe for the New Shares have been assigned ISIN code IT0005675977 (the "**Rights**").

The Offer period starts from 3 November 2025 to 17 November 2025, inclusive (the "**Subscription Period**"). The Rights will be tradable on Euronext Milan from 3 November 2025 to 11 November 2025 (inclusive). The Rights that can be exercised and traded, as indicated above, amount to 26,173,596.

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The Rights, which will entitle the shareholder to subscribe for the New Shares, must be exercised during the Subscription Period through authorized intermediaries participating in the centralized management system, who are required to give the relevant instructions to Monte Titoli S.p.A. (legal name of Euronext Securities Milan and, hereinafter, "**Monte Titoli**") by 2:00 p.m. (Italian time) on the last day of the Subscription Period. Therefore, each subscriber must submit an appropriate subscription request in the manner and by the deadline that the relevant depository intermediary will have communicated to such subscriber to ensure compliance with the above deadline. Full payment for the New Shares shall be made upon subscription to the authorized intermediary where the subscription request has been submitted by the exercising of the relevant Rights. No additional charges or expenses are expected to be borne by the Company from the subscribers.

The New Shares subscribed by the end of the Subscription Period will be credited to the accounts of intermediaries participating in the centralized management system managed by Monte Titoli at the end of the accounting day on the last day of the Subscription Period, with availability on the same date. The communication of the allocation of the New Shares will be made by the authorized intermediaries participating in the centralized management system managed by Monte Titoli.

In the event of failure to sell on the market and/or to exercise the Rights by the end of the trading period of the Rights and the end of the Subscription Period, respectively, the Company's holder of the Rights shall forfeit the right to sell on the market and/or exercise each Right remaining unsold and/or unexercised on such dates, without being awarded any compensation, reimbursement of expenses or economic benefit of any kind.

The Rights that will not be exercised by the end of the Subscription Period, and so by 17 November 2025 (included), will be offered on the Euronext Milan by the Company within the month following the end of the Subscription Period, for at least two trading days, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, unless the Rights have already been sold in full (the "**Rights Auction**").

The start and closing dates of the Rights Auction will be announced to the public in accordance with the law and regulations by means of an appropriate notice, which will also contain the number of unexercised Rights to be offered on Euronext Milan.

The Rights Issue is being promoted in the form of a public offer exclusively in Italy, based on the registration document, the securities note and the summary note (together, the "**Prospectus**") in relation to the Offer and the admission to trading on Euronext Milan of the New Shares. The Rights Issue is not addressed, directly or indirectly, and may not be accepted, directly or indirectly, in or from the United States of America, Canada, Australia, Japan or any other country other than Italy in which the Offer is not permitted in the absence of specific authorization by the competent authorities or applicable legal or regulatory exemptions. The New Shares will not be registered under the U.S. Securities Act of 1933. The Company has been also preparing an *offering circular* that will be distributed to certain qualified institutional investors.

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The New Shares will be automatically admitted to trading on Euronext Milan, Euronext STAR Milan segment, pursuant to Article 2.4.1, paragraph 7, of the Rules of the Markets organized and managed by Borsa Italiana S.p.A, as the shares of the Company listed as of today.

The Prospectus is available to the public at the Company's registered office (Rome, Via Leonida Bissolati no. 76) and on the Company's website (www.avio.com). The publication has been disclosed to the public in accordance with the law.

This notice (Italian version) is filed with the Companies' Register of Rome and made available to the public at the Company's registered office (Rome, Via Leonida Bissolati no. 76), on the Company's website (www.avio.com) and on the authorized storage mechanism "eMarket STORAGE" (www.emarketstorage.it). This notice will also be published in the daily newspaper "Italia Oggi" on 1 November 2025.

Colleferro (Rome), 31 October 2025

IMPORTANT NOTICE

*This document is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "**Prospectus Regulation**") and not a prospectus under any other applicable laws. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law.*

*A prospectus prepared pursuant to the Prospectus Regulation, Commission Delegated Regulation (EU) 2019/980, Commission Delegated Regulation (EU) 2019/979 (the "**Delegated Regulations**") and applicable Italian laws and regulations, as approved by CONSOB, is made available in accordance with the requirements of the Prospectus Regulation, the Delegated Regulations and applicable Italian laws and regulations.*

*This document may not be published, distributed or transmitted in the United States, Canada, Australia or Japan. This document do not constitute or include an invitation to offer or an offer of securities for sale or a solicitation of an offer to purchase securities (the "**Securities**") of Avio S.p.A. (the "**Company**") in the United States or any other jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). The Securities have not been, and will not be, registered in the United States under the Securities Act. There will be no public offer of securities in the United States.*

*In the United Kingdom, this document is being distributed to and is directed only at qualified investors, within the meaning under Article 2(e) of Regulation (EU) 2017/1129 as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018 as amended, who are also (i) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) high net worth companies, unincorporated associations, or other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, (all such persons together being referred to as "**relevant persons**"). The Securities are only available in the United Kingdom to, and*

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*In any member state of the European Economic Area and in the United Kingdom (each, a "**Relevant State**") that has implemented the Prospectus Regulation, this document is only addressed to qualified investors in that Relevant State within the meaning of the Prospectus Regulation (also in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).*

*Solely for the purposes of the product governance requirements contained within: (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 firms which are subject to the requirements of the U.K. Financial Conduct Authority (the "**FCA**") Handbook and Product Intervention and Product Governance Sourcebook, the relevant provisions of MiFID II as they form part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**U.K. MiFID II**"), (letters (a)-(d) together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract, or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the pre-emptive subscription rights (the "**Rights**") and the new ordinary shares (the "**New Shares**") have been subject to a product approval process, which has determined that the New Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II. In respect of firms which are subject to U.K. MiFID II, references in this section to MiFID II shall mean the relevant provisions thereof as they form part of U.K. MiFID II; and (ii) eligible for distribution through all distribution channels as permitted by the Product Governance Rules (the "**Target Market Assessment**"). Any person subsequently offering, selling, or recommending the Rights and the New Shares (a "distributor") should take into consideration the manufacturer's Target Market Assessments; however, a distributor subject to the MiFID II Product Governance Requirements is responsible for undertaking its own Target Market Assessment in respect of the Rights and the 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 the New Shares (as defined in the offering materials) may decline and investors could lose all or part of their investment; the Rights and the New Shares offer no guaranteed income and are not capital protected; and an investment in the Rights and the 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 Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Sole Global Coordinator 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 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 the New

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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.

*None of Jefferies GmbH, Morgan Stanley & Co. International plc, and Banca Akros S.p.A. (the "**Managers**"), their respective subsidiaries, affiliates, nor their respective directors, officers, employees, advisors, agents, alliance partners nor any other entity or person accepts any responsibility or liability whatsoever, nor makes any 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 from the announcement) or any other information relating to the Company, its subsidiaries or affiliates, whether written, oral, visual or electronic form, and in any manner transmitted or made available, or for any loss in any way arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, each of the Managers and the other persons mentioned above disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising from tort or contract, or otherwise, in connection with this announcement and/or any such statement.*

The Managers are acting exclusively for the Company and no one else in connection with the the Rights Issue of new ordinary shares of the Company. They will not consider any other person as their respective client in relation to the Rights Issue and will not be liable to anyone other than the Company for the protection offered to their respective clients, nor for advice in relation to the Rights Issue, the content of this document or any transaction, arrangement or other matter referred to herein.

In connection with the Rights Offering of the Rights and the New Shares, the Managers and any of their affiliates, may take a portion of the Rights or the New Shares in the Rights Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Rights Offering or otherwise. Accordingly, references herein and in the Prospectus, once published, to the Rights and New Shares being issued, offered, subscribed, purchased, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, purchase, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition, the Managers and any of their affiliates may enter into financing arrangements (including swaps, warrants, or contracts for difference) with investors in connection with which the Managers and any of 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 investment or transactions otherwise than in accordance with any legal or regulatory requirement to do so.

Except as required by applicable law, the Company has no intention or obligation to update, maintain, or revise this publication or any part thereof after the date hereof.

