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Oggetto : Conclusion of the subscription period of the Rights issue: subscriptions at 98.83% for a total amount of €395m. Trading of unexercised rights starting on November 19 [R]

Testo del comunicato

Vedi allegato

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CAPITAL INCREASE SUBSCRIBED AT 98.83% FOR A TOTAL AMOUNT OF EUR 395 M

UNEXERCISED RIGHTS WILL BE OFFERED ON NOVEMBER 19 AND 20, 2025

Colleferro (Rome), 17 November 2025 – Avio S.p.A. (“**Avio**” or the “**Company**”) announces the conclusion, on today’s date, of the Subscription Period (as defined below) for Avio’s shareholders of up to No. 19,630,197 newly issued ordinary shares of Avio (the “**New Shares**”), without par value and with the same rights as those outstanding, resulting from the share capital increase with pre-emptive rights approved by the Extraordinary Shareholders’ Meeting of the Company, held on October 23, 2025, the final terms and conditions of which were determined by the Board of Directors of the Company on October 30, 2025 (the “**Share Capital Increase**”), in execution of the aforementioned shareholders’ resolution.

During the subscription period (the “**Subscription Period**”), which started on November 3, 2025, and ended today, a total of 19,400,448 New Shares were subscribed, equal to approximately 98.83% of all New Shares offered, for an aggregate amount of Euro 395,187,125.76 and corresponding to 25,867,264 subscription rights.

The remaining no. 306,332 pre-emptive subscription rights not exercised during the Subscription Period (the “**Unexercised Rights**”), entitling to the subscription of a maximum of no. 229,749 New Shares, equal to approximately 1.17% of the total number of New Shares offered, for a total countervalue of approximately Euro 4,679,987.13, will be offered by Avio on the Italian Stock Exchange, pursuant to Article 2441, paragraph 3, of the Italian Civil Code, in the trading sessions of November 19, 2025 and November 20, 2025, unless the Unexercised Rights have already been sold in full in the session of November 19, 2025 (the “**Rights Auction**”).

During the trading session of November 19, 2025, the entire amount of Unexercised Rights will be offered, and any Unexercised Rights not placed in said trading session will be offered again on November 20, 2025.

Equita SIM S.p.A. will coordinate the Rights Auction of the Unexercised Rights that will be offered on Euronext Milan, a regulated market organized and managed by Borsa Italiana S.p.A., with ISIN code IT0005676017.

Unexercised Rights grant the right to subscribe the New Shares at a price of Euro 20.37 per New Share, of which Euro 3.40 will be allocated to share capital and Euro 16.97 to share premium, according to a ratio of No. 3 New Shares for every No. 4 Unexercised Rights purchased.

The exercise of the Unexercised Rights purchased in the Rights Auction and, consequently, the subscription of the New Shares shall be carried out, under penalty of forfeiture, through

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authorized intermediaries participating in the centralized management system of Monte Titoli S.p.A.: (i) by and no later than November 20, 2025, with the same value date, in the event that the Rights Auction closes early following the full sale of the Unexercised Rights in the trading session of November 19, 2025; or (ii) by and no later than November 21, 2025, with the same value date, in the event that the Unexercised Rights are not fully sold on the first trading day and the Rights Auction closes on November 20, 2025.

The New Shares subscribed by the end of the Rights Auction will be credited to the accounts of intermediaries participating in the centralized management system managed by Monte Titoli S.p.A. at the end of the accounting day of the last day of exercise of the Unexercised Rights, with availability on the same date.

It should also be noted that, as previously communicated, on October 30, 2025, Avio entered into an underwriting agreement (the **"Underwriting Agreement"**) in connection with the Share Capital Increase with Jefferies GmbH and Morgan Stanley & Co. International plc, as Joint Global Coordinators and Joint Bookrunners, and Banca Akros S.p.A. – Gruppo Banco BPM, as co-Bookrunner (together, the **"Underwriters"**). In particular, the Underwriters have undertaken, under the terms and conditions set forth therein, to subscribe severally (and not jointly and severally), in proportion to their respective commitments under the Underwriting Agreement, those New Shares remaining unsubscribed (if any) at the end of the auction of the unexercised pre-emptive subscription rights. In line with market practice in similar transactions, the Underwriting Agreement is subject to the satisfaction of certain conditions precedent and provides the Underwriters with withdrawal rights in certain circumstances, as described in the Prospectus (as defined below).

The registration document, the securities note and the summary (together, the **"Prospectus"**), along with the notice containing information on the offering price and additional information related thereto, have been filed with CONSOB and are available at the Company's registered office in Rome, Via Leonida Bissolati No. 76, Italy, as well as on the Company's website at: <https://www.avio.it>.

Pursuant to Article 89 of the regulation approved with Consob resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, on November 18, 2025 a notice (Italian version), similar to this press release, will be published in the daily newspaper "Milano Finanza", containing details relating to the number of pre-emptive subscription rights not exercised to be offered on the Italian Stock Exchange pursuant to Article 2441, paragraph 3, of the Italian Civil Code and the dates of the trading days on which the offering will take place.

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Avio is a leading international group engaged in the manufacturing and development of space launchers and solid, liquid and cryogenic propulsion systems. The experience and know-how built up over more than 50 years puts Avio at the cutting-edge of the space launcher sector and defense program. Avio is present in Italy, France, United States and French Guyana, employing more than 1,500 highly qualified personnel. Avio is the prime contractor for the Vega program and a sub-contractor for the Ariane program, as well as a leading solid rocket motor subcontractor for the design and manufacturing of major European tactical missile programs.

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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.*

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*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,*

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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 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

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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.

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