

Informazione Regolamentata n. 1771-104-2025	Data/Ora Inizio Diffusione 19 Novembre 2025 12:00:16	Euronext Star Milan
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Oggetto : Early conclusion of the auction of the pre-emptive subscription rights not exercised during the subscription period [R]

Testo del comunicato

Vedi allegato

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EARLY CONCLUSION OF THE AUCTION OF THE PRE-EMPTIVE SUBSCRIPTION RIGHTS NOT EXERCISED DURING THE SUBSCRIPTION PERIOD

Colleferro (Rome), 19 November 2025 -- Following the press release issued on November 17, 2025 and the related notice published on November 18, 2025 in the daily newspaper "Milano Finanza" pursuant to Article 89 of the regulation approved with Consob resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented, Avio S.p.A. ("**Avio**" or the "**Company**") informs that, during the first trading session on Euronext Milan (the "**Rights Auction**"), held today, all the no. 306,332 pre-emptive subscription rights not exercised during the subscription period (the "**Unexercised Rights**") have been sold, which entitle to the subscription of a maximum no. 229,749 newly issued Avio ordinary shares (the "**New Shares**"), corresponding to approximately 1.17% of the total New Shares resulting from the share capital increase 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.

The exercise of the Unexercised Rights purchased during the Rights Auction and, consequently, the subscription of the related New Shares, shall be carried out, under penalty of forfeiture, by no later than November 20, 2025.

The Unexercised Rights will be made available 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 as those already outstanding and carrying regular entitlement – at a price of Euro 20.37 per New Share, at a ratio of no. 3 New Shares for every no. 4 Unexercised Rights purchased.

The New Shares subscribed by the end of the Rights Auction of the Unexercised Rights, in accordance with Article 2441, paragraph 3, of the Italian Civil Code, will be credited to the accounts of the authorized intermediaries at the end of November 20, 2025, and will become available on the same day.

It should be noted that, during the subscription period, which started on November 3, 2025, and ended on November 17, 2025, 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.

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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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*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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*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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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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