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Societa' : I.CO.P

Utenza - referente : ICOPESTN01 - -

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Oggetto : MANDATORY TOTALITARIAN TENDER
OFFER FOR THE ORDINARY SHARES OF
PALINGEO S.P.A.

Testo del comunicato

Vedi allegato

Communication issued by I.CO.P. Società Benefit S.p.A., also on behalf of the Persons Acting in Concert

THE DISSEMINATION, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS PROHIBITED IN ANY JURISDICTION WHERE SUCH ACTION WOULD CONSTITUTE A VIOLATION OF THE APPLICABLE REGULATIONS



MANDATORY TOTALITARIAN TENDER OFFER FOR THE ORDINARY SHARES OF PALINGEO S.P.A.

NOTICE PURSUANT TO ARTICLE 41, PARAGRAPH 2, LETTER C), OF CONSOB REGULATION NO. 11971/1999 ("ISSUERS' REGULATION")

Basiliano (Udine), 10 December, 2025 – With reference to the mandatory public tender offer for all outstanding shares pursuant to Articles 102 et seq. of Legislative Decree No. 58 of 24 February 1998 ("TUF"), and mandatory pursuant to Article 12 of the Issuer's by-laws (the "Offer"), launched by I.CO.P. S.p.A. Società Benefit ("ICOP" or the "Offeror"), concerning up to 3,316,825 ordinary shares ("Shares") (including (a) 2,706,070 Shares outstanding as of today, and (b) up to 610,755 Shares that may be issued upon the exercise of 2,443,020 Warrants, net of the FLS Warrants), of Palingeo S.p.A. (the "Issuer" or "Palingeo"), at a consideration of EUR 6.61 per Share, ICOP hereby announces that it has carried out the following purchases of Palingeo Shares:

Date	Trading Venue	Type of Transaction	Number of Palingeo Shares	Average Purchase Price
10 december 2025	Euronext Growth Milan	Purchase	9,900	6.6

The capitalised terms used in this notice, unless otherwise defined, have the meaning attributed to them in the Offer Document prepared by the Offeror and published on 24 October 2025, available, inter alia, on the Offeror's website www.icop.it.

The above transaction is subject to the disclosure requirement under Article 41, paragraph 2, letter c), of the Issuers' Regulation.

It should be noted that the purchase transaction referred to in this notice was carried out at a unit price not exceeding EUR 6.61 (i.e. the consideration offered for each Share in the context of the Offer, following the increase disclosed to the market on 6 December 2025).

Following the purchase made today, and together with the Shares tendered in the Offer, already disclosed to the market, ICOP holds a total of 5,079,525 Shares, representing 72.76% of Palingeo's share capital as of today.

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THIS DOCUMENT MUST NOT BE DISCLOSED, PUBLISHED OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN (OR IN ANY OTHER RESTRICTED JURISDICTIONS AS DEFINED BELOW)

The Offer is not and will not be made or distributed in the United States of America (or directed to U.S. Persons, as defined under the U.S. Securities Act of 1933, as amended), Canada, Japan, or Australia, nor in any other country where such Offer is not permitted without authorization by the competent authorities or other requirements to be fulfilled by the Offeror (such countries, including the United States, Canada, Japan and Australia, collectively the “Restricted Jurisdictions”), nor by using any means or instruments of national or international communication or commerce of the Restricted Jurisdictions (including, without limitation, postal network, fax, telefax, email, telephone and the Internet), nor through any financial intermediary of the Restricted Jurisdictions, nor by any other means.

Copies, whether whole or partial, of any document issued by the Offeror in connection with the Offer are not and must not be mailed, transmitted, or otherwise distributed, directly or indirectly, in the Restricted Jurisdictions. Anyone receiving such documents must not distribute, send or dispatch them (neither by mail nor by any other means of communication or commerce) in the Restricted Jurisdictions.

Any acceptance of the Offer resulting from solicitation activities carried out in violation of the above restrictions will not be accepted.

Participation in the Offer by persons resident in countries other than Italy may be subject to specific legal or regulatory obligations or restrictions. It is the sole responsibility of the recipients of the Offer to comply with such laws, and therefore, before joining the Offer, they should verify the existence and applicability of such provisions with their own advisors. The Offeror shall not be held liable for any breach of such restrictions by any person.

ICOP

Founded in 1920 by the Petrucco family, [ICOP](#) is an underground engineering company active nationally and internationally in the fields of special foundations, microtunnelling and maritime works. As the first benefit company in the sector, ICOP operates in the United States through its subsidiary AGH and directly in major European markets, supporting both private and public players – with a strong focus on long-term partnerships – in highly engineered projects related to the development of critical infrastructures (such as the Paris and Copenhagen metro systems) and the strengthening of energy and water transport networks (gas pipelines, aqueducts). The group has its headquarters in Basiliano (UD) and employs over 1,000 people worldwide.

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