

<p>Informazione Regolamentata n. 1771-79-2026</p>	<p>Data/Ora Inizio Diffusione 8 Luglio 2026 23:37:43</p>	<p>Euronext Star Milan</p>
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Data/Ora Ricezione : 8 Luglio 2026 23:37:43

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Oggetto : The Board of Directors exercises the delegated power pursuant to art. 2443 of the italian civil code, granted by the extraordinary shareholders' meeting on October 23, 2025

Testo del comunicato

Vedi allegato



**THE BOARD OF DIRECTORS HAS EXERCISED THE DELEGATED POWER
PURSUANT TO ART. 2443 OF THE ITALIAN CIVIL CODE, GRANTED BY THE
EXTRAORDINARY SHAREHOLDERS' MEETING ON OCTOBER 23, 2025**

- **The Board of Directors has exercised the delegated power:**
 - (i) **to increase the share capital for a maximum nominal amount equal to approximately 7% of the pre-existing share capital of Avio as of today's date, to be reserved for subscription to Vantage HYP (Luxembourg) S.à r.l. (the "Investor"), a company indirectly controlled by certain funds managed and/or advised by Advent International, L.P. (the "Reserved Capital Increase");**
 - (ii) **to increase the share capital for a maximum nominal amount equal to approximately 3% of the pre-existing share capital of Avio as of today's date, to be reserved for incentive plans based on *warrants* and *stock options* addressed to directors, executives with strategic responsibilities and other managerial figures of Avio S.p.A. (the "MIP Capital Increase" and, together with the Reserved Capital Increase, the "Capital Increase").**
- **The Board of Directors approves certain key elements of future incentive plans aimed at implementing a strategic review of the Company's remuneration structure**

Colleferro (Rome), 8 July 2026 – Following the announcement made on 6 July 2026, the Board of Directors of Avio S.p.A. ("Avio" or the "Company") has resolved today, (i) to exercise the delegated power pursuant to art. 2443 of the Italian Civil Code, granted by the Extraordinary Shareholders' Meeting on October 23, 2025 (the "Delegation"), in connection with the Reserved Capital Increase and the MIP Capital Increase, as well as (ii) certain key elements of future incentive plans, with the support of the Nomination and Remuneration Committee, aimed at implementing a strategic review of the Company's remuneration structure.

Exercise of the Delegation

The Board of Directors of Avio has given execution to the Delegation and, accordingly, has resolved:

- (i) the Reserved Capital Increase, with the exclusion of the pre-emption right pursuant to art. 2441, paragraph 4, second sentence, of the Italian Civil Code, for a maximum nominal amount equal to Euro 109,393,951.20 (including the premium), by issuing a maximum of 3,275,268 ordinary shares, without indication of nominal value, with regular entitlement, at an issue price per share equal to Euro 33.40, to be subscribed by 31 December 2026, reserved for the Investor; and
- (ii) the MIP Capital Increase, with the exclusion of the pre-emption right pursuant to art. 2441, paragraph 4, second sentence, of the Italian Civil Code, for a maximum nominal amount equal to Euro 46,883,112.40 (including the premium), by issuing a maximum of 1,403,686 ordinary shares, without indication of nominal value, with regular

entitlement, at an issue price per share equal to Euro 33.40, to be subscribed by 31 December 2031, reserved for incentive plans based on *warrants* and *stock options* addressed to directors, executives with strategic responsibilities and other managerial figures of Avio

The Avio shares to be issued overall from the Reserved Capital Increase and the MIP Capital Increase, together with those already outstanding, will bring the total number of shares issued by the Company to 51,468,497.

The new shares to be issued in the context of the Reserved Capital Increase and the MIP Capital Increase are reserved for subscription, respectively, to the Investor, on one hand, and to directors, executives with strategic responsibilities and other managerial figures of Avio. Such shares will be automatically admitted to trading on Euronext Milan, as well as the other ordinary shares of Avio, without the need to publish a prospectus of public offering and/or listing, pursuant to the exemptions provided for by art. 1, paragraphs 4(b), and 5(a), of Regulation (EU) 2017/1129.

With regard to the criteria used for setting the issue price of the new shares, the Board of Directors referred to the volume-weighted average of the official prices of the Company's ordinary shares, as published by Bloomberg, recorded in the 21 consecutive trading days on Euronext Milan preceding the execution of the Investment Agreement (*i.e.* reference period: 8 June 2026 – 6 July 2026, inclusive), equal to Euro 33.90.

An adjustment discount of approximately 1.5% was applied to the above reference price, in line with market practice for comparable transactions. Accordingly, the Board of Directors set the Price at Euro 33.40 per share.

The audit firm KPMG S.p.A. has released its report confirming that the issue price of the new shares is in line with market value, pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code and Article 158 of the CFA.

It should be noted that the exercise of the Delegation for the MIP Capital Increase to service future incentive plans through the issuance of *warrants* and *stock options* is subject to the approval of such plans by the ordinary shareholders' meeting of Avio pursuant to art. 114-bis of the CFA, which will be convened by the Board of Directors in accordance with applicable law once the terms and conditions of the plans have been defined.

Documentation related to the Reserved Capital Increase and the MIP Capital Increase will be made available to the public in accordance with the law at the authorized storage mechanism "eMarket Storage" (www.emarketstorage.it) and on the Company's website (www.avio.com).

Key elements of the Company's new remuneration structure

The Board of Directors, with the support of the Nomination and Remuneration Committee, approved certain key elements of future incentive plans aimed at the strategic review of the Company's remuneration structure, which envisages a combination of *warrants*, *stock options*, *performance shares* and *restricted shares*, prompted by the significant evolution in Avio's corporate size during the 2023–2025 three-year period. This structure is aimed at strengthening the alignment of management's interests with those of shareholders in order to incentivize conduct oriented towards sustainable value creation and the coherent execution of the strategic cycle, as well as ensuring the Company's ability to attract and retain highly qualified managerial resources in a market characterized by high specialization and strong international competitiveness.

The adoption of the incentive plans is subject to the approval of the competent corporate bodies, once the necessary corporate steps have been completed; for further information, reference is made to the related documentation that will be made available to the public within the terms and in accordance with applicable law.

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 programs. Avio is present in Italy, France, United States and French Guiana, 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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Fine Comunicato n.1771-79-2026

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