

## Key information pursuant to Article 130 of the Issuers' Regulation on the relevant provisions pursuant to Article 122 of the CFA relating to Avio S.p.A.

Pursuant to Articles 122 of Legislative Decree no. 58 of 24 February 1998 (the “CFA”) and 130 of the regulation adopted by CONSOB with resolution no. 11971 of 14 May 1999 (the “Issuers' Regulation”), the following is hereby disclosed.

### Background

On 6 July 2026, 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. and its affiliates, and Avio S.p.A. (“Avio” or the “Company” and, together with the Investor, the “Parties”) entered into an investment agreement (the “Investment Agreement”) pursuant to which, subject to the fulfilment of certain conditions precedent, the Investor will acquire approximately 6.54% of the ordinary shares issued by Avio on a *fully diluted* basis taking into account the Capital Increase (as defined below) (the “Minority Stake”).

More specifically, the Investment Agreement sets out the rights and obligations of the Parties in connection with the acquisition of the Minority Stake, subject to the fulfilment (or waiver, to the extent applicable) of the conditions precedent set forth in the Investment Agreement, to be carried out through the subscription by the Investor of ordinary shares of Avio to be issued in the context of a reserved capital increase with the exclusion of pre-emption rights pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, for a maximum aggregate amount of Euro 109,393,951.20 (inclusive of share premium), at an issue price of Euro 33.40 per share, through the issuance of up to no. 3,275,268 ordinary shares of Avio, representing approximately 7% of the existing share capital of Avio (and 6.54% on a fully diluted basis taking into account the Capital Increase, as defined below), with no par value, bearing full dividend rights and having the same characteristics as the ordinary shares of Avio outstanding at the date of issuance, to be resolved by the Board of Directors of Avio in exercise of the delegation (the “Delegation”) granted by the extraordinary shareholders' meeting on 23 October 2025 (the “Capital Increase”).

The Investment Agreement includes, as customary, representations and warranties, undertakings and indemnities of the Parties and is subject to certain conditions precedent, such as: (i) the obtainment of the Golden Power Clearance (without the imposition of Significant Measures, as defined in the Investment Agreement) and (ii) the issuance of the report of the independent auditing firm referred to under Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, confirming that the Issue Price corresponds to the market value of the Avio Shares to be issued in the context of the Capital Increase.

The Investment Agreement contains, among other things, certain provisions relating to the execution of the transaction – including those concerning the obligations of the Company during the interim period referred to in Paragraph 5.1 of this document and related to undertakings assumed by Avio – which are relevant, or potentially relevant, pursuant to Article 122, paragraph 1 and paragraph 5, letter (b), of the CFA (the “Relevant Provisions”), in respect of which the disclosure formalities required by the aforementioned provision of law and the relevant regulations are being carried out – also on a prudential basis, to the extent necessary – including the preparation of this key information pursuant to Article 130 of the Issuers' Regulation (the “Key Information”).

### 1. Company whose financial instruments are subject to the Relevant Provisions

Avio S.p.A., a joint-stock company (*società per azioni*) incorporated under Italian law with its registered office at Via Leonida Bissolati no. 76, 00187 Rome, tax code and VAT number 09105940960, registered in the Rome Companies' Register, with a share capital of Euro 158,506,882.70, fully paid-up, whose

shares are admitted to trading on the “Euronext STAR Milan” segment of the “Euronext Milan” regulated market, organised and managed by Borsa Italiana S.p.A.

## 2. Number and percentage of share capital of the financial instruments subject to the Relevant Provisions

The Relevant Provisions relate to:

1. no. 3,275,268 ordinary shares of Avio to be subscribed by the Investor in the context of the Capital Increase (the “**Newly Issued Shares**”) on the Closing Date, representing approximately 6.54% of Avio’s share capital and approximately 6.63% of the corresponding voting rights exercisable at the shareholders’ meeting (calculated net of treasury shares held by the Company); as well as
2. any additional ordinary shares of Avio that the Investor may acquire on the secondary market, pursuant to the Investment Agreement, in the period between the date of execution of the Investment Agreement and the Closing Date (the “**Market Purchase Shares**”).

As of the date of this Key Information, the Company holds no. 626,929 treasury shares, representing approximately 1.34% of its share capital.

## 3. Persons bound by the Relevant Provisions

The Parties bound – to the extent described below – by the Relevant Provisions of the Investment Agreement are:

- (a) Vantage HYP (Luxembourg) S.à r.l., a company incorporated under the laws of Luxembourg with its registered office at 4, rue Beck, L-1222, Luxembourg, Grand Duchy of Luxembourg, with a subscribed and paid-up share capital of Euro 12,000, registered in the Luxembourg Trade and Companies Register under number B296827, a company indirectly controlled by certain funds managed and/or advised by Advent International, L.P. and its affiliates; and
- (b) Avio S.p.A., a joint-stock company (*società per azioni*) incorporated under Italian law with its registered office at Via Leonida Bissolati no. 76, 00187 Rome, tax code and VAT number 09105940960, registered in the Rome Companies’ Register, with a share capital of Euro 158,506,882.70, fully paid-up, whose shares are admitted to trading on the “Euronext STAR Milan” segment of the “Euronext Milan” market, organised and managed by Borsa Italiana S.p.A.

## 4. Person exercising control pursuant to Article 93 of the CFA

It is noted that, as of today’s date, none of Avio’s shareholders, individually or jointly, exercises any form of control over the Company within the meaning and for the purposes of Article 93 of the CFA. The Relevant Provisions do not, at the same time, grant any person the power to exercise any form of control over the Company pursuant to the aforementioned Article 93 of the CFA.

## 5. Type and content of the Relevant Provisions

The Relevant Provisions fall within the scope of Article 122, paragraph 1 and paragraph 5, letter (b), of the CFA and are summarised below.

### 5.1 Obligations of the Company during the interim period

Pursuant to the Investment Agreement, during the period between the date of execution of the Investment Agreement and the Closing Date, the Company has undertaken to refrain from announcing,

resolving or undertaking to execute any transaction that has or may have, within the following 12 months, a dilutive effect on the Investor's total stake in Avio to be acquired at Closing and, as a result of which, such stake is or may be less than 6.54% of Avio's share capital, save in the following cases: (i) the issuance of shares and/or warrants and/or stock grants pursuant to management co-investment and/or incentive plans, and (ii) any transaction, activity or operation required by applicable Laws or by measures and/or prescriptions imposed on, or authorizations issued to, the Company and/or the Group under the Golden Power Regulation during the period between the date of execution of the Investment Agreement and the Closing Date.

During the same period, the Company has further undertaken not to carry out, and to ensure that the companies belonging to the Group do not carry out, directly or indirectly, any transaction and/or activity that may (a) have the effect of delaying, impairing or impeding the consummation of the Closing, or (b) give rise, at the Investor's expense, to the need to apply for or obtain authorisations, clearances, prior notifications or communications to any Authority (other than the Presidency of the Council of Ministers) without the prior written consent of the Investor (not to be unreasonably withheld or delayed), provided that the foregoing shall not limit or prevent the Company and/or the Group from carrying out, or entering into agreements or undertakings relating to, any transaction, activity or operation in the ordinary course of business, or required by applicable Law, or that are required by measures and/or prescriptions imposed on, or authorizations issued to, the Company and/or the Group under the Golden Power Regulation during the aforementioned reference period.

#### *5.2 Post-closing provisions regarding the designation of a director by the Investor on the Board of Directors of Avio*

Pursuant to the Investment Agreement, the Company has acknowledged the Investor's interest in having the opportunity to appoint – subject to Closing and commensurate with the Investor's shareholding – one member of the Company's Board of Directors for the remainder of its term in office. The Parties acknowledge that the accomplishment of such interest may occur only in the event of a voluntary resignation of an independent director appointed from the slate no. 1 in the context of the shareholders' meeting held on 28 April 2026, it being understood that the Company has no power to procure such resignation and shall assume no obligation whatsoever in such respect.

In the event that the above resignation takes place and provided that the Investor's request for representation on the Board is commensurate with the Investor's shareholding at such date, the Company shall cause that a Board of Directors' meeting is held within 10 (ten) Business Days from the date upon which such resignation becomes effective, to consider the possibility to appoint by co-optation, in accordance with the applicable Law and Article 11.17(i) of Avio's by-laws, a candidate designated by the Investor (the "**Investor's Designee**"), provided that all the conditions and requirements under the Investment Agreement are met.

To that end, the Investor shall notify the Company in writing with the identity and full details of the Investor's Designee, along with any and all documents, certifications and statements required by any applicable Law. The Investor's Designee shall meet the requirements for taking office as a director under applicable Law, the Company's by-laws and internal regulations, it being understood that (i) the Investor's Designee shall meet the independence requirements of the resigning director provided for by applicable Law and the Corporate Governance Code, and (ii) the Investor's Designee shall not hold any office as director (whether executive or non-executive) or any managerial position in other entities directly and/or indirectly competing with Avio and/or its subsidiaries (including Avio USA Inc.) in the geographical and products markets where the latter operate as of the date of co-optation.

The Parties have also agreed that the Investor shall procure that the Investor's Designee appointed as director of Avio promptly resigns from the office should the Investor (a) cease to hold (directly or indirectly), for a continuous period of 30 (thirty) Business Days, a number of Avio Shares representing,

in the aggregate, at least 5% of the Company's from time to time outstanding share capital, or (b) cease to be controlled at any time (directly or indirectly) by any investment fund managed and/or advised by Advent International, L.P. or its affiliates, and/or the portfolio companies controlled by, or under common control with, such investment funds, as well as their respective holding companies and parent undertakings.

It is noted, for completeness, that the Investor shall be entitled to designate a director on the board of directors of Avio USA Inc., a wholly-owned subsidiary of Avio, on the terms and subject to the conditions set out in the Investment Agreement.

### **5.3 Lock-up undertakings**

Pursuant to the Investment Agreement, on the Closing Date the Investor shall enter into a *lock-up* agreement, annexed to the Investment Agreement, whereby the Investor undertakes vis-à-vis the Company that, for a period of 12 (twelve) months from the Closing Date (the "**Lock-Up Period**"), it will not, without the prior written consent of the Company (not to be unreasonably withheld), carry out the following transactions:

- a) sell, assign, transfer, pledge, encumber, grant any option over, or otherwise dispose of, directly or indirectly, the Newly Issued Shares and/or the Market Purchase Shares (or any interest therein), or agree to do so;
- b) enter into any swap, hedge or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Newly Issued Shares, the Market Purchase Shares or any other Avio Shares held by the Investor, whether any such transaction is to be settled by delivery of shares, in cash or otherwise; or
- c) publicly announce any intention to effect any of the transactions described in (a) or (b) above.

The restrictions set out above shall not apply to:

- (a) any transfer of Newly Issued Shares or Market Purchase Shares or Avio Shares by the Investor to any of its Affiliates, provided that such Affiliate undertakes in writing to be bound by the same lock-up obligations for the residual duration of the Lock-Up Period;
- (b) any transfer in favour of an offeror in the context of a public tender offer or other equivalent instrument promoted in relation to Avio Shares pursuant to applicable Law;
- (c) any pledge or other security arrangement, provided that any transferee pursuant to an enforcement of such security undertakes in writing to be bound by the same lock-up obligations for the residual duration of the Lock-Up Period;
- (d) any disposal required by applicable Law or by order of any competent Authority; and
- (e) any transfer by the Investor carried out starting from the date falling 6 (six) months after the Closing Date, conditional upon either (x) the official price of Avio Shares, for 10 (ten) consecutive trading days starting from the date falling 6 (six) months after the Closing Date, being higher or lower by 40% (forty per cent) than the Issue Price of the Newly Issued Shares, or (y) the Investor not having been able to appoint any of the designees proposed as director of Avio USA Inc., a subsidiary of Avio.

Following the expiration of the Lock-Up Period, the lock-up undertakings shall automatically expire, without the need for any amendment or supplement to the Lock-Up Agreement.

## **6. Duration of the Relevant Provisions**

The Relevant Provisions entered into under the Investment Agreement:

- (i) referred to in Paragraph 5.1 above shall remain in effect until the Closing Date;
- (ii) referred to in Paragraph 5.2 above shall remain in effect, subject to the co-optation during the current term of office of a director designated by the Investor upon the occurrence of the relevant conditions described above, until the expiry of the term of office of the director so appointed (as determined by the shareholders' meeting in compliance with the limits provided by law), without prejudice to the Investor's undertaking to procure the resignation of such director in the cases set out in Paragraph 5.2 above;
- (iii) referred to in Paragraph 5.3 above shall remain in effect for a period of 12 (twelve) months from the Closing Date, subject to certain early termination events set out in the aforementioned paragraph.

## **7. Filing of the Relevant Provisions and publication of the Key Information**

The Relevant Provisions have been filed with the Rome Companies' Register on July 10th, 2026 and the key Information is published, in the manner and within the time limits provided by law, on Avio's website, at [www.avio.com](http://www.avio.com).

July 11th, 2026