Informazione Regolamentata n. 0153-207-2026	Data/Ora Inizio Diffusione 20 Novembre 2026 20:55:10	Euronext Milan

Societa'	:	WEBUILD
Utenza - referente	:	IMPREGILON07 - Marotti Pamela
Tipologia	:	2.2
Data/Ora Ricezione	:	20 Novembre 2026 20:55:10
Data/Ora Inizio Diffusione	:	20 Novembre 2026 20:55:10
Oggetto	:	MANDATORY TENDER OFFER ON ALL THE ORDINARY SHARES IN TREVI-FINANZIARIA INDUSTRIALE LAUNCHED BY WEBUILD. PROVISIONAL RESULTS OF THE OFFER WEBUILD REACHES 90.568% OF TREVI

Testo del comunicato

Vedi allegato

Teleborsa: distribution and commercial use strictly prohibited

PRESS RELEASE

THIS DOCUMENT MUST NOT BE DISCLOSED, PUBLISHED, OR DISTRIBUTED, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN ANY COUNTRY WHERE SUCH DISCLOSURE, PUBLICATION, OR DISTRIBUTION WOULD CONSTITUTE A VIOLATION OF APPLICABLE LAWS OR REGULATIONS IN THAT JURISDICTION

MANDATORY TENDER OFFER ON ALL THE ORDINARY SHARES IN TREVI-FINANZIARIA INDUSTRIALE LAUNCHED BY WEBUILD

PROVISIONAL RESULTS OF THE OFFER

WEBUILD REACHES 90.568% OF TREVI

Milan, November 20, 2026 - With reference to the mandatory tender offer launched by Webuild S.p.A. ("***Webuild***" or the "***Offeror***") on the ordinary shares in Trevi-Finanziaria Industriale S.p.A. ("***Trevi***" or the "***Issuer***"), announced to the market on July 29, 2026 pursuant to Articles 102 of Legislative Decree No. 58 of February 24, 1998 (the "***TUF***") and 37 of the Regulation adopted by CONSOB Resolution No. 11971 of May 14, 1999 (the "***Issuers' Regulation***"), described in the offer document published on September 18, 2026 (the "***Offer Document***") and reclassified on October 30, 2026 as a mandatory tender offer pursuant to Article 106, paragraph 1, of the TUF (the "***Offer***"), at a consideration of euro 5.165 per share (the "***Consideration***"), Webuild hereby announces, pursuant to Article 36 of the Issuers' Regulation, the provisional results of the Offer at the end of the acceptance period, which started at 8:30AM on September 28, 2026 and ended at 5:30PM today (the "***Acceptance Period***"), based on the information provided by Intesa Sanpaolo S.p.A., in its capacity as intermediary in charge of coordinating the collection of acceptances.

Capitalized terms not defined in this press release have the meaning given to them in the Offer Document.

Based on the provisional results, at the end of the Acceptance Period, No. 28,358,826 Trevi shares have been tendered in the Offer, equal to:

- 43.244% of the Issuer's share capital and
- 66.101% of the No. 42,902,452 Shares Subject to the Offer (*Azioni Oggetto dell'Offerta*),

for an aggregate value (calculated on the basis of the Consideration) of euro 146,473,336.29. Therefore, taking into account (i) the No. 28,358,826 shares tendered in the Offer during the Acceptance Period according to the provisional results indicated above (equal to approximately 43.244% of the Issuer's share capital), (ii) the No. 3,277,680 Trevi shares already held by the Offeror prior to July 29, 2026 (equal to approximately 4.998% of the Issuer's share capital) and (iii) the No. 27,756,589 Trevi shares purchased outside the Offer since the beginning of the Acceptance Period through the financial advisor Intermonte (equal to approximately 42.326% of the

Teleborsa: distribution and commercial use strictly prohibited

Issuer's share capital), if the provisional results are confirmed, upon completion of the Offer the Offeror will hold an aggregate shareholding of No. 59,393,095 Trevi shares, corresponding to 90.568% of the Issuer's share capital.

The Consideration will be paid to the Tendering Shareholders on November 27, 2026 (the fifth Trading Day following the close of the Acceptance Period, the "***Payment Date***").

Please note that, following its reclassification as a mandatory tender offer pursuant to Article 106, paragraph 1, of the TUF, the Offer is not subject to any condition precedent, as announced in the press release of October 30, 2026.

As indicated in the Offer Document, the reopening of the terms pursuant to Article 40-bis of the Issuers' Regulation does not apply to the Offer.

The final results of the Offer will be announced by the Offeror by 7:29AM on November 26, 2026 (the Trading Day preceding the Payment Date), pursuant to Article 41, paragraph 6, of the Issuers' Regulation.

Pursuant to Article 44, paragraph 7, of the Issuers' Regulation, if the provisional results are confirmed, the Offer will prevail over the exchange tender offer launched by I.CO.P S.p.A. on the entire share capital of the Issuer (the "***ICOP Offer***"). Further information will be disclosed in subsequent press releases to the market.

If the provisional results are confirmed, the Offeror would hold a shareholding of at least 90% (but lower than 95%) of the Issuer's share capital. Since the Offeror declared in the Offer Document that it does not intend to restore a free float sufficient to ensure the regular trading of the shares, the legal requirements would be met for the exercise of the purchase right pursuant to Article 111 of the TUF (the "***Purchase Right***") and for the fulfilment of the purchase obligation pursuant to Article 108, paragraph 2, of the TUF (the "***Purchase Obligation***") with respect to the remaining Trevi shares (the "***Remaining Shares***"). The Offeror will therefore carry out a single procedure agreed with CONSOB and Borsa Italiana (the "***Joint Procedure***"), paying the holders of the Remaining Shares a consideration determined pursuant to Article 108, paragraph 3, of the TUF.

The Joint Procedure will be carried out after the Payment Date and, following its completion, Borsa Italiana, pursuant to Article 2.5.1, paragraph 6, of the Rules of the Markets Organised and Managed by Borsa Italiana S.p.A. (*Regolamento dei Mercati Organizzati e Gestiti da Borsa Italiana S.p.A.*), will order the suspension and/or delisting of the Trevi shares from Euronext Milan (the "***Delisting***"), taking into account the time required for the exercise of the Purchase Right.

For all information relating to the Offer, please refer to the Offer Document and to the press releases subsequently published, including the press release of October 30, 2026 relating to the reclassification of the Offer as mandatory.

Teleborsa: distribution and commercial use strictly prohibited

Finally, please note that for any requests or information regarding the Offer, Trevi shareholders may use the following information channels, which are available on business days from 9:00AM to 6:00PM (Italian time): (i) the dedicated E-Mail account opatrevi_webuild@georgeson.com; (ii) the toll-free number 800 189039 (for callers from Italy); (iii) the direct line +39 06 45212909 (also for callers from abroad). The Global Information Agent website is www.georgeson.com/it.

This press release and all documents relating to the Offer will be made available, amongst others, on the following websites:

https://www.webuildgroup.com/it/investitori/opa-trevi and
https://www.webuildgroup.com/en/investor-relations/opa-trevi.

***

Webuild further announces that today it has carried out on the market, through its financial advisor Intermonte SIM S.p.A., the following purchases of Trevi shares, which are subject to the notification obligations pursuant to Article 41(2)(c) of the Issuers' Regulation, and which have already been taken into account in the calculation of the results set out above:

Date	Trading Venue	Transaction Type	No. of Shares	Minimum price per Share	Maximum price per Share	Weighted Average Price per Share	Currency
November 20, 2026	Euronext Milan	Purchase	232,997	5.1600	5.1650	5.1637	Euro
November 20, 2026	Blockmatch Europe Dark	Purchase	5,000	5.1650	5.1650	5.1650	Euro
November 20, 2026	CBOE Europe - DXE Periodic	Purchase	1,517	5.1625	5.1650	5.1631	Euro
November 20, 2026	CBOE Europe B.V.	Purchase	1,260	5.1625	5.1625	5.1625	Euro
November 20, 2026	Aquis Exchange Europe (NDOB)	Purchase	674	5.1625	5.1625	5.1625	Euro
TOTAL	**-**	**Purchase**	**241,448**	**5.1600**	**5.1650**	**5.1637**	**Euro**

***

This communication does not constitute, and is not intended to constitute, an offer, invitation or solicitation to buy or otherwise acquire, subscribe for, sell or otherwise dispose of any financial instruments, and no sale, issuance or transfer of financial instruments of Trevi Finanziaria Industriale S.p.A. will be made in any country in violation of the applicable laws. The Offer is made by means of publication of the offer document, approved by CONSOB. The offer document contains the full description of the terms and conditions of the Offer, including acceptance procedures. The publication or dissemination of this communication in countries other than Italy may be subject to restrictions under applicable law, and accordingly any person subject to the laws of any country other than Italy is required to independently inform itself of any restrictions under applicable laws and to ensure compliance therewith. Any failure to comply with such restrictions may constitute a violation of the applicable laws of the relevant country. To the fullest extent permitted by applicable law, the parties involved in the Offer shall be deemed exempt from any liability or adverse consequence arising from the violation of such restrictions by such persons. This communication has been prepared in accordance with Italian law and the information disclosed herein may differ from that which would have been disclosed had the communication been prepared in accordance with the laws of countries other than Italy. No copy of this communication or any other documents relating to the Offer will be, or may be, mailed or otherwise

Teleborsa: distribution and commercial use strictly prohibited

transmitted or distributed in or from any country where the provisions of local law may give rise to civil, criminal or regulatory risks if information concerning the Offer is transmitted or made available to shareholders of Trevi Finanziaria Industriale S.p.A. in such country or other countries where such actions would constitute a violation of the relevant laws, and any person receiving such documents (including custodians, nominees or trustees) must not mail or otherwise transmit or distribute them to or from any such country. The contents of this communication are of an informational and preliminary nature and should not be construed as investment advice. The statements contained herein have not been independently verified. No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. Neither Webuild S.p.A. nor any of its representatives nor its direct or indirect controlling shareholders shall accept any liability (whether in negligence or otherwise) arising in any way in connection with such information or in connection with any loss arising from its use or otherwise arising in connection with this communication. By accessing this communication, you agree to be bound by the foregoing limitations.

***

Webuild is a global leader in the construction of large, complex infrastructure for sustainable mobility, hydropower, water and wastewater treatment and management, and green buildings. Its primacy is reflected in the 2026 rankings of trade publication Engineering News-Record (ENR), which confirmed its leadership in the water sector and placed it among the top 10 global contractors in transportation. Webuild helps deliver projects that transform communities and regions, creating lasting social, economic, and environmental value. Active in approximately 50 countries with a workforce of more than 83,000 people, direct and indirect, Webuild boasts more than 120 years of history and over 3,700 completed projects. Its track record includes 13,686 kilometres of railways, 895 kilometres of metros, 82,708 kilometres of roads and highways, 1,023 kilometres of bridges and viaducts, 3,466 kilometres of tunnels, and 320 dams and hydropower plants. Webuild has delivered some of the world's most iconic projects, including the Grand Ethiopian Renaissance Dam, the expansion of the Panama Canal, the Long Beach International Gateway in the United States, the Second Bridge over the Bosphorus in Turkey, and the Riachuelo environmental restoration system in Argentina. It has also contributed to the development of advanced urban mobility systems in major cities, including Copenhagen, Paris, Rome, Milan, Naples, Doha, Thessaloniki, and Riyadh. Today, Webuild is engaged in the construction of some of the most strategic infrastructure projects in Italy and elsewhere, such as the New Genoa Breakwater, the Brenner Base Tunnel, the Pedemontana Lombarda Highway, Rome Metro's Line C, and sections of the Genoa– Milan, Verona–Padua and Naples–Bari high-speed/high-capacity railways, as well as the Palermo–Catania–Messina line. It is also involved in the Snowy 2.0 hydropower scheme in Australia, key sections of the Grand Paris Express in France, and the expansion of the Riyadh Metro in Saudi Arabia. As of December 31, 2025, Webuild reported total revenues of €13.6 billion. As of June 30, 2026, its total order backlog amounted to €53.7 billion, with more than 95% of its construction backlog related to projects aligned with the United Nations Sustainable Development Goals. Headquartered in Italy and subject to the direction and coordination of Salini Costruttori S.p.A., Webuild is listed on the Milan Stock Exchange (WBD; WBD.MI; WBD:IM).

More information at www.webuildgroup.com

Contacts:

Media Relations
Francesca Romana Chiarano
Tel. +39 02 444 22 147
email: f.chiarano@webuildgroup.com

Investor Relations
Amarilda Karaj
Tel +39 02 444 22 476
email: **a.karaj@webuildgroup.com**

Fine Comunicato n.0153-207-2026	Numero di Pagine: 6