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Utenza - referente	:	ICOPESTN01 - Petrucco Giacomo
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Oggetto	:	Voluntary tender offer on Trevi's shares – final results

Testo del comunicato

Vedi allegato

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OFFERTA PUBBLICA DI SCAMBIO VOLONTARIA PROMOSSA DA ICOP S.P.A. SOCIETÀ BENEFIT SULLA TOTALITÀ DELLE AZIONI ORDINARIE DI TREVI – FINANZIARIA INDUSTRIALE S.P.A.

Basiliano (Udine), 26 November 2026 - ICOP S.p.A. Società Benefit ("**ICOP**" or the "**Company**"), with reference to the voluntary public exchange offer for all ordinary shares (the "**Offer**") launched by ICOP pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the "**Consolidated Finance Act**" or "**TUF**"), concerning all the ordinary shares of Trevi – Finanziaria Industriale S.p.A. ("**Trevi**") listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A. (ISIN IT0005709909), hereby announces the final results of the Offer, whose Acceptance Period ended on 20 November 2026 at 5:30 p.m. (Italian time).

Based on the final results communicated by Equita SIM S.p.A., the Intermediary Responsible for Coordinating the Collection of Acceptances, at the end of the Acceptance Period, a total of **89,195 Shares** had been tendered into the Offer, representing **0.136013%** of the Issuer's share capital and **0.136013%** of the Shares Subject to the Offer.

As previously disclosed to the market, from the publication and dissemination of the Offeror's Notice (i.e. 28 June 2026) to the date hereof, and consistently with the proposal made under the Offer, ICOP has not purchased any Trevi shares outside the Offer.

In light of the final results of the Offer, ICOP confirms that the **Minimum Acceptance Threshold Condition** (as most recently amended on 23 October 2026) has not been satisfied. Furthermore, in line with its previous disclosures to the market, ICOP confirms its decision not to waive the conditions precedent to the Offer, particularly the Minimum Acceptance Threshold Condition. Consequently, **the Offer has not become effective and has lapsed**.

As a result, the Shares tendered into the Offer were returned and made available again to their respective holders, free of any charges or expenses, on 23 November 2026, as previously announced to the market on 20 November 2026.

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Not to be disclosed, published or distributed, in whole or in part, directly or indirectly in the United States of America, Australia, Canada or Japan, or in any other country in which the Offer is not authorized or to any person not permitted by law to make such an offer or solicitation.

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Capitalized terms used in this press release, unless otherwise defined, have the meaning attributed to them in the Offer Document.

This press release is available on the Company's website www.icop.it in the Investor Relations – OPS section and at https://www.emarketstorage.it/it. This press release must be read jointly with the Offer Document, the Information Prospectus, and the supplement to the Information Prospectus, which can also be consulted on ICOP's website (www.icop.it).

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ICOP

Founded in 1920 by the Petrucco family, ICOP is an underground engineering company operating in Italy and internationally in the fields of special foundations, microtunnelling and maritime works. The first benefit company in its sector, ICOP operates in the United States and in the main European markets, supporting private and public-sector clients – with a focus on long-standing relationships – on highly engineered projects related to the development of critical infrastructure (including the Paris and Copenhagen metro systems) and the strengthening of energy and water transport networks (gas pipelines and aqueducts). The Group is headquartered in Basiliano (Udine), Italy, and employs more than 1,100 people worldwide.

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or international communication or commerce instruments of the Other Countries (including, by way of example only, the postal network, fax, telefax, e-mail, telephone, and internet), nor through any structure of any of the financial intermediaries of the Other Countries, nor in any other manner.

A partial or total copy of any document that the Offeror will issue in relation to the Offer is not and must not be sent, nor in any way transmitted, or otherwise distributed, directly or indirectly, in the Other Countries. Anyone receiving the aforementioned documents must not distribute, send, or mail them (neither by post nor through any other means or instrument of communication or commerce in the Other Countries).

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

Acceptance of the Offer by parties residing in countries other than Italy may be subject to specific obligations or restrictions under legal or regulatory provisions. It is the sole responsibility of the recipients of the Offer to comply with such rules and, therefore, prior to accepting the Offer, to verify their existence and applicability by consulting their advisors. The Offeror shall not be held liable for the violation by any person of any of the aforementioned limitations.

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Fine Comunicato n.1936-93-2026	Numero di Pagine: 5