



SPAFID
CONNECT

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Diffusione presunta
Oggetto : START OF THE SHARE BUYBACK
PROGRAM

Testo del comunicato

Vedi allegato.



START OF THE SHARE BUYBACK PROGRAM

The Board of Directors decided to start the buyback program following the decision taken by the General Shareholders Meeting held on the 29th of April 2021 entrusting an independent financial intermediary for the execution

Colleferro, 3rd February 2022 – Today, the Board of Directors of Avio S.p.A. (“Avio”, or “The Company”), following the decision taken by the General Shareholders Meeting held on the 29th of April 2021, has decided to start the share buyback program.

The program has been authorized by the General Shareholders Meeting held on the 29th of April 2021 for a maximum amount corresponding to 10% of share capital, equal to Euro 9.1 million.

As of today, Avio owns 671,233 own shares, equal to 2.55% of the total shares.

The program approved today authorizes the start of the buyback for a maximum total amount of 9.1 Euro million, until the expiration of the authorization provided by the General Shareholder Meeting, set on October the 30th, 2022, unless such authorization is withdrawn. With this program, alongside the previous one, the maximum limit of 20% of the total share capital foreseen by the Italian Civil Code is reached.

In line with the previous program, closed on the 23rd of October 2020, the current program will take place through purchases made by a specialized financial intermediary, Equita SIM S.p.A., in full independence with respect to Avio, also concerning the timing of the operations, following the applicable laws and the mentioned Shareholders’ decision.

In line with the decision of the Shareholder Meeting, the purchase program has the objective to:

- a) Pursue an efficient use of liquidity generated by the ordinary business activities through a medium-long term investment in own shares;
- b) Offer shareholders a way to realize their investment;
- c) Use the own shares as an exchange currency in extraordinary operations, acquire financial means for acquisitions and/or in deals involving the exchange of shares, or for other ends as deemed useful for Avio from the financial or strategic point of view;
- d) Use the own shares, including those already bought, for incentive plans, also in the future, for the benefit of Directors, Employees and Associates of Avio or its subsidiaries, or also as additional compensation to shareholders.

The program targets purchases of own shares for a maximum total value of Euro 9.1 million. The provisions of the Delegated EU Regulation and the Regulation of Borsa

Italiana require to indicate the maximum number of purchasable shares. Such limit has been set in 1 million of shares.

The purchases will be carried out on the MTA market [STAR segment] according to the art. 144-bis, comma 1, lett. b) of Consob Regulation 11971/1999 and to the other applicable laws, in order to ensure the respect the fair and equal treatment of shareholders' as of art. 132 of T.U.F., and according to technical and operating terms set in the operating regulations of Borsa Italiana S.p.A.

Avio will disclose to the market, according to the applicable laws, the details of the purchase's operations made.

For more information:

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Avio in short

Avio is a leading international group engaged in the construction and development of space launchers and solid and liquid propulsion systems for space travel. The experience and knowhow built up over more than 50 years puts Avio at the cutting-edge of the space launcher sector, solid, liquid and cryogenic propulsion and tactical propulsion. Avio operates in Italy, France and France Guyana with 5 facilities, employing approx. 1,000 highly-qualified personnel, of which approx. 30% involved in research and development. Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency ("ESA"), placing Italy among the limited number of countries capable of producing a complete spacecraft.

Fine Comunicato n.1771-4

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