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Informazione Regolamentata n. 2464-10-2022	Data/Ora Ricezione 16 Marzo 2022 19:20:09	Euronext Milan
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Societa' : CIVITANAVI SYSTEMS

Identificativo : 158605

Informazione

Regolamentata

Nome utilizzatore : CIVITANAVIN01 - Galletti

Tipologia : REGEM

Data/Ora Ricezione : 16 Marzo 2022 19:20:09

Data/Ora Inizio : 16 Marzo 2022 20:00:04

Diffusione presunta

Oggetto : Exercise of the greenshoe option

*Testo del comunicato*

Vedi allegato.

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## PRESS RELEASE

### CIVITANAVI SYSTEMS S.P.A.: EXERCISE OF THE GREENSHOE OPTION

*Pedaso (FM), March 16<sup>th</sup>, 2022* - Civitanavi Systems S.p.A. ("**Civitanavi**" the "**Company**"), announces that, on the basis of information disclosed by Intermonte SIM S.p.A. ("**Intermonte**"), acting as the stabilisation manager on behalf of the underwriters in connection with the initial public offering by the Company (the "**Offering**"), the Greenshoe Option - granted by the Selling Shareholder Civitanavi Systems Ltd – for up to 776,000 Shares of the Company has been partially exercised in the amount of 674,500 Shares. With the exercise of the Greenshoe Option, the stabilisation period ends with immediate effect.

The purchase price of the Shares covered by the Greenshoe Option is of EUR 4.00 per Share, corresponding to gross proceeds from the Greenshoe Option of EUR 2.7 million for the Selling Shareholder. The Greenshoe Option settlement will take place on March 18<sup>th</sup>, 2022.

The Offer, including the Shares covered by the Greenshoe Option, amounts to a total of 8,434,500 Shares, corresponding to approximately 27% of the Company's share capital.

In connection with the Offering, **Intermonte** and **Berenberg** acted as joint global coordinators and joint bookrunners. Intermonte also acted as Sponsor in the admission to listing of the Shares on the MTA. **Emintad Italy** acted as financial advisor of the Company

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*Civitanavi Systems, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilization systems used in the aerospace and defense sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques and algorithms based on FOG (Fiber Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Pedaso (FM) and in two other locations, in Ardea (RM) and in Casoria (NA), counting on a staff of 123 employees operating throughout Italy.*

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This announcement does not constitute a recommendation concerning the offer or the shares of the Company (the “**Offering**”). The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance. Potential investors should consult, to the extent they deem necessary, a professional investment, business, tax, and/or legal advisor as to the suitability of the Offer for the person concerned.

Any purchase of shares of the Company in the proposed Offering should be made solely on the basis of the information contained in the offering documents and the prospectus

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to be approved by CONSOB for the purposes of the admission to trading on the Euronext Milan. The approval of the prospectus by CONSOB shall not constitute an evaluation of the economic and financial soundness of the transaction and the quality or solvency of the Company. No reliance may or should be placed by any person for any purpose whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly with the total figure given.

None of the banks acting as joint global coordinators and joint bookrunners in the contest of the potential initial public offering (the “**Managers**”) or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers or any of their respective directors, officers, employees, advisers or agents in this respect, whether as to the past or future.

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline, and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering.

Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Managers will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

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Fine Comunicato n.2464-10

Numero di Pagine: 7