

<b>Informazione Regolamentata n. 20176-46-2023</b>	<b>Data/Ora Ricezione 15 Maggio 2023 20:05:13</b>	<b>Euronext Star Milan</b>
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Societa' : SALCEF GROUP

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Informazione  
Regolamentata

Nome utilizzatore : SALCEFGROUPN02 - Salciccia

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Diffusione presunta

Oggetto : Initiation of the share buyback programme

<i>Testo del comunicato</i>
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Vedi allegato.



## Initiation of the share buyback programme

Rome, 15 May 2023 - The Board of Directors of Salcef Group S.p.A. (the "**Company**"), convened today under the chairmanship of Gilberto Salciccia, resolved, pursuant to the resolution of the Shareholders' Meeting of 27 April 2023 (the "**Resolution**"), to initiate the programme for the purchase and disposal of treasury shares (the "**Programme**").

### Purpose of the Programme

The Programme is designed to:

- (i) have treasury shares to be devoted to the "2021-2024 Stock Grant Plan", to the "2022-2025 Stock Grant Plan", to the "2023-2026 Stock Grant Plan", to the "2022-2023 Performance Shares Plan", to the "2023-2024 Performance Shares Plan", as well as to potential future incentives plans aimed at incentivising and building the loyalty of employees, collaborators, directors of the Company, subsidiaries and/or other categories of persons chosen at the discretion of the Board of Directors;
- (ii) execute transactions such as the sale and/or exchange of treasury shares to acquire direct or indirect participations, and/or real estate, and/or to conclude agreements with strategic partners, and/or to implement industrial projects or extraordinary financial transactions, which fall within the expansion objectives of the Company and the Group.
- (iii) make subsequent purchase or disposal of shares, within the limits set by the accepted market practice;
- (iv) execute, directly or through intermediaries, any transactions aimed at stabilizing and/or supporting the liquidity of the Company's stock in compliance with allowed market practices.
- (v) create a so-called "securities warehouse", useful for any future extraordinary financial transactions;
- (vi) make a medium-long term investment or in any case seize the opportunity to make a good investment, also in consideration of the risk and expected return of alternative investments and also through the purchase and resale of shares whenever appropriate;
- (vii) use excess cash.

### Maximum number of shares to be purchased and maximum disbursement

Pursuant to the limits set forth by the Resolution, purchases of treasury shares without nominal value shall be made, even in several tranches or on a revolving basis, to such an extent that at any time, taking into account the ordinary shares of the Company from time to time held in the portfolio by the Company and its subsidiaries, such shares do not exceed a total of 10% of the Company's share capital.

The maximum disbursement for the implementation of the Programme, in case of 300,000 Company shares purchased, has been determined to be € 8 million.

The Salcef Group has been operating for over 70 years in the development and innovation of sustainable mobility infrastructures. It is a global player in the maintenance, renewal, construction and electrification of railway and urban transport infrastructure, as well as in the construction and sale of railway machines and the production of reinforced concrete structures. Maintenance and renewal of railway and urban infrastructure form the core business and account for 71% of volumes. Established in 1949, Salcef has been controlled by the Salciccia family since 1975 and it is currently led by brothers Gilberto and Valeriano Salciccia, in the roles of Chairman and Chief Executive Officer respectively. The Group has 7 Operative Business Units and is present on 4 continents. It employs more than 1,900 highly specialized resources and in 2022 recorded revenues for 565 million euro. The Salcef Group is based in Italy and since October 2021 is listed on the STAR segment of the Euronext Milan market of the Italian Stock Exchange (Borsa Italiana: SCF; Reuters: SCFG.MI; Bloomberg: SCF:IM).

Pursuant to Article 2357, paragraph 1, of the Italian Civil Code, purchases of treasury shares must in any case be made within the limits of the distributable profits and available reserves resulting from the latest approved financial statements at the time of each transaction.

As of today, the Company holds n. 798,243 treasury shares, equal to approximately 1.3% of the share capital; there are no treasury shares held through subsidiaries, trustees or third parties.

### **Methods through which purchases can be made**

The Company has resolved to grant the Chairman of the Board of Directors and the Chief Executive Officer, separately and with the right to sub-delegate for individual acts or categories of acts, the power to select the qualified and independent intermediary to execute the Programme through operating procedures able to assure equal treatment of shareholders as per the laws and regulations in force and applicable, and with the aforementioned to negotiate, sign, modify and revoke the relative mandate.

The purchase transactions will be carried out in compliance with the principle of equal treatment of shareholders provided for in Article 132 of the Consolidated Law on Finance, according to the procedures set forth in Article 144-bis, paragraph 1, letter b) of the Consob Issuers' Regulations (including through subsidiaries). Purchases will be made in the terms established by market practices permitted by Consob pursuant art. 13 of Regulation (EU) No 596/2014.

In addition, share purchase transactions may also be carried out in the manner set out in Article 3 of Commission Delegated Regulation (EU) No 2016/1052 in order to benefit, if the conditions are met, from the exemption set out in Article 5(1) of Regulation (EU) No 596/2014 on market abuse with regard to insider dealing and market manipulation. In order to benefit from this exemption, no more than 25% of the average daily volume of shares traded on the trading venue where the purchase is made during the 20 trading days preceding the date of purchase shall be purchased on each trading day.

### **Minimum and maximum price of the shares purchased**

The purchase price of the shares will then be determined from time to time for each individual transaction, provided that purchases will have to be made at a price per share that will not differ, nor decrease, or increase, by more than 15% compared to the reference price recorded by the stock in the previous trading session each individual transaction and at a consideration that is not higher than the higher price between the price of the last independent transaction and the price of the highest current independent purchase offer present at the trading location where the purchase is made.

### **Duration of the programme**

Purchases of treasury shares must be made, also in several tranches or on a revolving basis, within 27 October 2024, i.e. within 18 months from the date of the Resolution, unless early terminated upon reaching the predetermined share threshold, or revoked.

The Company is not obliged to execute the Programme and, if initiated, the Programme may be suspended, terminated or modified at any time, for any reason and without notice, in accordance with applicable laws and regulations.

### **Further information**

Disposals may be made without any time constraints within the limits allowed by the laws, regulations and accepted practices in force at the time, where applicable, as well as in line with the purposes indicated above and with the strategic lines that the Company intends to pursue.

Any subsequent amendments to the aforesaid Programme shall be promptly notified by the Company to the public, in the manner and terms provided for by applicable law.

Any transactions carried out and details thereof shall be disclosed to the market in the manner and terms set forth in applicable law.

This press release is available on the Salcef Group website <https://www.salcef.com> in the *Investor Relations/Price Sensitive Press Releases* section.

Fine Comunicato n.20176-46

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