

Informazione Regolamentata n. 2464-40-2023	Data/Ora Ricezione 01 Giugno 2023 14:45:10	Euronext Milan
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Societa' : CIVITANAVI SYSTEMS  
Identificativo : 177817  
Informazione  
Regolamentata  
Nome utilizzatore : CIVITANAVINSS01 - Galletti  
Tipologia : 2.4  
Data/Ora Ricezione : 01 Giugno 2023 14:45:10  
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Diffusione presunta  
Oggetto : Starts the share Buy-Back programme

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

## PRESS RELEASE

### **CIVITANAVI SYSTEMS: STARTS THE SHARE BUY-BACK PROGRAMME**

*Pedaso (FM)* – 5<sup>th</sup> June 2023 - **Civitanavi Systems S.p.A. (EURONEXT MILAN, CNS)**, announces that as of 5<sup>th</sup> June 2023, it will initiate the share buyback programme authorised by the Shareholders' Meeting on 27<sup>th</sup> April 2023 (the "Buyback Plan") under the terms already disclosed to the market through the Board of Directors' explanatory report and the minutes of the Shareholders' Meeting.

Pursuant to the aforementioned shareholders' resolution, starting from 5<sup>th</sup> June 2023 and until 5<sup>th</sup> October 2024, the Buyback Plan will be initiated, for a maximum number of treasury shares that can be purchased of 1,500,000 shares (equal to approximately 4% of the subscribed and paid-up share capital) up to 8,700,000 Euro.

The request for authorisation to purchase and dispose of treasury shares is aimed at providing the Company with a useful strategic investment opportunity.

In detail, the Plan pursues the following purposes:

- (i) the purposes contemplated by Article 5 of Regulation (EU) No. 596/2014 (Market Abuse Regulation, hereinafter "MAR"), including the purpose of "fulfilling obligations arising from share option programmes or other grants of shares to employees or members of the issuer's management or control bodies",
- (ii) the purpose of stabilisation, liquidity support and market efficiency,
- (iii) the purpose of obtaining the availability of a securities portfolio (so-called "securities warehouse") to be used as consideration in extraordinary transactions, also in the form of an exchange of shareholdings, with other parties, including the allocation to the service of bonds convertible into shares of the Company or bonds with warrants, dividends in shares, all of the above under the terms, purposes and in the manner that may be resolved upon by the competent corporate bodies,
- (iv) any other purpose contemplated by the market practices from time to time admitted by the supervisory authority pursuant to Article 13 MAR, all of the above within the limits set forth by the laws in force and within the terms, purposes and in the manner that may be resolved upon by the competent corporate bodies.

For the implementation of the Buyback Plan, **Civitanavi Systems** resolved to appoint **Intermonte SIM S.p.A.** as the specialised intermediary that will make purchase decisions in full independence, also in relation to the timing of the transactions, in compliance with the contractually defined parameters and criteria, as well as with the applicable regulations and the aforementioned shareholders' resolution.

The Buy Back Plan will be implemented in the manner and under the terms resolved by the Shareholders' Meeting of 27 April 2023. For any information on the Buy-Back Plan authorised by the Shareholders' Meeting, please refer to the minutes of the Shareholders' Meeting of 27 April 2023 and to the related illustrative report of the Board of Directors available at <https://www.civitanavi.com/governance/assemblea-degli-azionisti/>.

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The press release is available in the Investors section of the Company website [www.civitanavi.com/investors/comunicati-stampa/](http://www.civitanavi.com/investors/comunicati-stampa/)

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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 other locations, in Ardea (RM), in Casoria (NA) and in Turin (TO), counting on a staff of around 160 employees operating throughout Italy.

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