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Oggetto : FINCANTIERI Approval of the prospectus  
concerning the rights issue

*Testo del comunicato*

Vedi allegato

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## **APPROVAL FROM CONSOB OF THE PROSPECTUS CONCERNING THE RIGHTS ISSUE. START ON JUNE 24**

### **DEFINITION OF THE RIGHTS ISSUE TIMETABLE**

Fincantieri S.p.A. (“Fincantieri”, the “Issuer” or the “Company”) announces the following.

#### ***Approval of the Prospectus by CONSOB***

Today, CONSOB has authorized, with note no. 0061582/24, the publication of the prospectus (the "Prospectus") related to: (i) the Offering (as defined below) and listing on the regulated market Euronext Milan ("Euronext Milan"), organized and managed by Borsa Italiana S.p.A. ("Borsa Italiana"), of the newly issued ordinary shares of Fincantieri S.p.A. (the "New Shares"), resulting from a rights issue, for a maximum total amount of Euro 400 million, inclusive of share premium, resolved on June 11, 2024, by the Board of Directors of Fincantieri S.p.A. according with the delegation granted by the extraordinary shareholders' meeting of Fincantieri S.p.A. on the same date (the "Rights Issue"); and (ii) the listing on the Euronext Milan market of the "2024-2026 Fincantieri Warrants" (the "Warrants") paired, free of charge, with the New Shares.

The Prospectus will be filed with CONSOB and published in accordance with legal and regulatory requirements. It is expected that the Board of Directors of the Company will meet on June 20, 2024, after market close, to set the final terms and conditions of the Rights Issue, including the price at which the New Shares will be offered and the exercise price of the Warrants, which will be promptly disclosed to the market.

Finally, it is anticipated that the Rights Issue will not be considered a hyper-dilutive capital increase under CONSOB Communication no. 88305 of October 5, 2016, and the regulation of Borsa Italiana.

#### ***Rights Issue timetable***

The Company also announces that the timetable concerning the pre-emptive offer to the shareholders of the Company of the New Shares pursuant to Article 2441, paragraphs 1, 2, and 3, of the Italian civil code (the “Rights Issue” or the “Offering”) has been defined.

According to this calendar, it is expected that:

- the pre-emptive rights to subscribe for the New Shares (the "Rights") can be exercised from June 24, 2024, to July 11, 2024 (inclusive) (the "Subscription Period") otherwise it shall lapse; and
- the Rights shall be negotiable on Euronext Milan from June 24, 2024, to July 5, 2024 (inclusive).

The Rights not exercised by the end of the Subscription Period will be offered on Euronext Milan by the Company within the following month after the end of the Subscription Period, for at least two open market days, pursuant to Article 2441, paragraph 3, of the Italian civil code, unless the Rights have already been fully sold (the "Rights Auction"). The start and end dates of the Rights Auction will be communicated to the public in accordance with legal and regulatory terms through a specific notice, which will also contain the number of Rights not exercised to be offered on Euronext Milan. The aforementioned notice will be published in at least one nationally distributed newspaper and on the issuer's website [www.fincantieri.com](http://www.fincantieri.com).

### ***Subscription undertakings***

As previously announced to the market, the shareholder CDP Equity ("CDPE") has communicated its irrevocable undertaking to subscribe at the offering price the New Shares connected with the Rights Issue, for an aggregate amount up to approximately Euro 287 million, corresponding to its entire portion of the Rights Issue.

It is also recalled that on May 9, 2024, the Company entered into a pre-underwriting agreement with BNP PARIBAS, Intesa Sanpaolo S.p.A., Jefferies, J.P. Morgan SE, and Mediobanca - Banca di Credito Finanziario S.p.A. (the "Underwriters"), under which the parties committed to enter into, upon the occurrence of certain conditions in line with market practice for similar transactions, the underwriting agreement. It is expected that, before the start of the Subscription Period, Fincantieri and the Underwriters will sign an underwriting agreement (the "Underwriting Agreement") covering, among other things, the undertaking of the Underwriters, severally and not jointly and severally, to subscribe for, according to the terms and conditions set forth in the Underwriting Agreement and in proportion to their respective commitments, the New Shares remaining unsubscribed at the end of the Rights Auction, which will take place after the Subscription Period, up to the maximum total amount equal to the difference between the total counter value of the Rights Issue and the share subject to CDPE's undertaking.

Further information regarding the terms and conditions of the Offering, together with the signing of the Underwriting Agreement, will be disclosed in a subsequent press release that will be made available to the public in accordance with legal and regulatory terms.

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*Fincantieri is one of the world's largest shipbuilding groups, the only one active in all high-tech marine industry sectors. It is leader in the construction and transformation of cruise, naval and oil & gas and wind offshore vessels, as well as in the production of systems and component equipment, after-sales services and marine interiors solutions. Thanks to the expertise developed in the management of complex projects, the Group boasts first-class references in infrastructures, and is a reference player in digital technologies and cybersecurity, electronics and advanced systems.*

*With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how, expertise and management centres in Italy, here employing 10,000 workers and creating around 90,000 jobs, which double worldwide thanks to a production network of 18 shipyards operating in four continents and with almost 21,000 employees.*

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**DISCLAIMER**

This document is not an offer to sell or a solicitation of offers to purchase or subscribe for shares. This announcement is an advertisement and not a prospectus within the meaning of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**") and not a prospectus under any other applicable laws. Copies of this document may not be sent to jurisdictions, or distributed in or sent from jurisdictions, in which this is barred or prohibited by law. The information contained herein shall not constitute an offer to sell or the solicitation of an offer to buy, in any jurisdiction in which such offer or solicitation would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction. A prospectus prepared pursuant to the Prospectus Regulation, Commission Delegated Regulation (EU) 2019/980 (the "**Delegated Regulations**") and applicable Italian laws and regulations, as approved by CONSOB, is made available in accordance with the requirements of the Prospectus Regulation, the Delegated Regulations and applicable Italian laws and regulations. Investors should not purchase or subscribe the shares referred to in this press release other than on the basis of the information contained in the offering documents, which include detailed information on Fincantieri S.p.A. (the "**Company**") and the risks associated with investing in the relevant shares.

This document is not for publication or distribution, in whole or in part, directly or indirectly, in or into the United States of America (including its territories and possessions, any State of the United States and the District of Columbia), Canada, Japan or Australia or any other jurisdiction into which the same would be unlawful. This document does not constitute an offer or invitation to subscribe for or purchase any securities in such countries or in any other jurisdiction into which the same would be unlawful. In particular, the document and the information contained herein may not be distributed or otherwise transmitted into the United States of America or to publications with a general circulation in the United States of America. The securities referred to herein may not be offered or sold in the United States unless they are registered under the United States Securities Act of 1933 as amended (the "**Securities Act**") or exempt from registration. The Company has not and does not intend to register the Rights, the Warrants or the New Shares under the Securities Act, or the laws of any state. The Rights, the Warrants and New Shares may not be offered or sold in the United States of America absent registration under or an exemption from registration under the Securities Act. There will be no public offering of the Rights, the Warrants or the New Shares in the United States of America. No money, securities or other consideration is being solicited and, if sent in response to the information contained herein, will not be accepted.

The information contained herein does not constitute an offer of securities to the public in the United Kingdom. No prospectus offering securities to the public will be published in the United Kingdom. This document is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**FSMA Order**") or (iii) persons falling within Articles 49(2)(a) to (d), "high net worth companies, unincorporated associations, etc." of the FSMA Order, and (iv) persons to whom an invitation or inducement to engage in investment activity within the meaning of Section 21 of the Financial Services and Markets Act 2000 may otherwise be lawfully communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The Rights, the Warrants and the New Shares are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

In any member state of the European Economic Area and the United Kingdom (each a "**Relevant State**") that has implemented Prospectus Regulation, this document is only addressed to qualified investors in that Relevant State within the meaning of the Prospectus Regulation (also in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018).

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; (c) local implementing measures; and (d) in respect of firms which are subject to the requirements of the U.K. Financial Conduct Authority's (the "**FCA**") Handbook and the Product Intervention and Product Governance Sourcebook, the relevant provisions of MiFID II as they form part of U.K. domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**U.K. MiFID II**"), (letters (a)-(d) 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 pre-emptive subscription rights (the "**Rights**"), the Warrants and the new ordinary shares (the "**New Shares**") have been subject to a product approval process, which has determined that the 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. In respect of firms which are subject to U.K. MiFID II, references in this section to MiFID II shall mean the relevant provisions thereof as they form part of U.K. MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**").

Any person subsequently offering, selling or recommending the Rights, the Warrants and the New Shares (a "distributor") should take into consideration the manufacturer's Target Market Assessments; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the Rights, the Warrants and the New Shares (by either adopting or refining the manufacturer's Target Market Assessments) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Rights, the Warrants and the New Shares (as defined in the offering materials) may decline and investors could lose all or part of their investment; the Rights, the Warrants and the New Shares offer no guaranteed income and no capital protection; and an investment in the Rights, the Warrants and the New 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 Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators 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 Rights, the Warrants and the New Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Rights, the Warrants and the New Shares and determining appropriate distribution channels.

This publication may contain specific forward-looking statements, e.g., statements including terms like "believe", "assume", "expect", "forecast", "project", "may", "could", "might", "will" or similar expressions. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors which may result in a substantial divergence between the actual results, financial situation, development or performance of the Company and those explicitly or implicitly presumed in these statements. Against the background of these uncertainties, readers should not rely on forward-looking statements. The Company assumes no responsibility to up-date forward-looking statements or to adapt them to future events or developments.

Except as required by applicable law, the Company has no intention or obligation to update, keep updated or revise this publication or any parts thereof following the date hereof.

None of BNP PARIBAS, Intesa Sanpaolo S.p.A., Jefferies GmbH, J.P. Morgan SE e Mediobanca – Banca di Credito Finanziario S.p.A. International (the "**Managers**") or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the group, 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. Accordingly, each of the Managers and the other foregoing persons disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement.

The Managers are acting exclusively for Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Offering of the Rights, the Warrants and the New Shares, the Managers and any of their affiliates, may take up a portion of the Rights, the Warrants or the New Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references herein and in the Prospectus, once published, to the Rights, the Warrants and the New Shares being issued, offered, subscribed, purchased, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, purchase, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition, the Managers and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Managers and any of their affiliates may from time to time acquire, hold or dispose of Rights, Warrants or New Shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Fine Comunicato n.1616-71-2024

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