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Oggetto : FINCANTIERI Definition of the rights issue
price and publication of the prospectus

Testo del comunicato

Vedi allegato

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DEFINITION OF THE RIGHTS ISSUE PRICE

SIGNING OF THE UNDERWRITING AGREEMENT CONCERNING THE RIGHTS ISSUE

PUBLICATION OF THE PROSPECTUS AND NOTICE REGARDING THE ECONOMIC CONDITIONS OF THE RIGHTS ISSUE

Trieste, June 20, 2024 – Fincantieri S.p.A. ("Fincantieri" or the "Company"), following the press release of June 19, 2024 concerning the approval of the prospectus by CONSOB (the "Prospectus") related to: (i) the offering (the "Offering") and listing on the regulated market Euronext Milan, organized and managed by Borsa Italiana S.p.A. ("Euronext Milan"), of the newly issued ordinary shares of Fincantieri S.p.A. (the "New Shares"), resulting from the rights issue, against cash consideration, in a divisible manner (*scindibile*), for a maximum total amount of Euro 400 million resolved on June 11, 2024, by the Board of Directors of Fincantieri in execution of the mandate granted by the extraordinary shareholders' meeting of Fincantieri on the same date (the "Rights Issue"); and (ii) the listing on Euronext Milan of the "2024-2026 Fincantieri Ordinary Share Warrants" issued, free of charge, together with the New Shares (the "Warrants") which will grant the right to subscribe newly issued Fincantieri's ordinary shares (the "Warrant Shares") resulting from the capital increase serving the abovementioned Warrants, resolved on June 11, 2024, by the Board of Directors of Fincantieri for a maximum amount of Euro 100 million (the "Warrants Capital Increase ") in execution of the mandate granted by the extraordinary shareholders' meeting of Fincantieri on the same date, announces that today the Company's Board of Directors established the definitive terms and conditions related to the Rights Issue and the Warrants Capital Increase.

In particular, the Company's Board of Directors has set at Euro 2.62 per each New Share the price at which Fincantieri's shares resulting from the Rights Issue will be offered, to be

allocated as to Euro 0.10 to share capital and as to Euro 2.52 to share premium. Consequently, the Company's Board of Directors has resolved to issue a maximum of 152,419,410 New Shares (paired, free of charge, with an equal number of Warrants), to be pre-emptively offered to shareholders at a ratio of 9 New Share for each 10 Fincantieri's shares held. Furthermore, the Company's Board of Directors has set the subscription price for each Warrant Share at Euro 4.44 (the "Warrant Exercise Price"), to be allocated as to Euro 0.10 to share capital and as to Euro 4.34 to share premium and defined the exercise ratio in 5 Warrant Shares for each 34 Warrants exercised, resolving to issue a maximum number of 22,414,615 Warrant Shares.

The New Shares subscription price incorporates a discount equal to 32.2 % compared to the theoretical ex right price ("TERP") of the Fincantieri's shares, calculated in accordance with current methodologies, based on the reference stock market price of the Company's shares as of 20 June 2024.

The Warrant Exercise Price includes a premium of 14.9 % over the TERP.

The total countervalue of the Offering will therefore be equal to a maximum of Euro 399,338,854.20, while the maximum amount of the Warrants Capital Increase will be equal to a maximum of Euro 99,520,890.60.

According to the Offering timetable the pre-emption rights for the subscription of the New Share may be exercised, under penalty of forfeiture from June 24, 2024 to July 11, 2024 (inclusive), and

may be traded on Euronext Milan from June 24, 2024 to July 5, 2024 (inclusive).

The exercisable and tradable Rights, as indicated above and having regard to the own shares held by the Company, amount to 169,354,900. The Warrants will be traded separately from their respective issue date. Borsa Italiana has arranged for the Warrants to be admitted to listing with the relevant resolution.

The starting date of the Warrants trading will be determined by Borsa Italiana with a specific notice. The New Shares will be automatically admitted to trading on Euronext Milan from their respective issue date.

It is also announced that today the Company has entered into the underwriting agreement (the "Underwriting Agreement") in connection with the Rights Issue. Specifically, BNP PARIBAS, Intesa Sanpaolo S.p.A., Jefferies GmbH, J.P. Morgan SE and Mediobanca - Banca di Credito Finanziario S.p.A., acting as joint global coordinators (the "Managers"), have undertaken to subscribe, severally and not jointly and severally, subject to the terms and conditions set forth in the Underwriting Agreement and in proportion to their respective commitments under the Underwriting Agreement, those New Shares remaining unsubscribed (if any) at the end of the auction of the unexercised pre-emptive subscription rights, for a maximum amount equal to Euro 113,510,677.32, equal to the difference between the overall amount of the Offering and the portion equal to Euro 285.828.176,88, which is the subscription commitment the majority shareholder CDP Equity S.p.A. undertook on May 9, 2024.

In line with market practice for similar transactions, the Underwriting Agreement contains clauses that condition the effectiveness of the undertakings set out in the Underwriting Agreement, as well as clauses that provide the Managers with the right to withdraw from the Underwriting Agreement, as described in the Prospectus.

The Prospectus has been filed with CONSOB and is available on the Company website (www.fincantieri.com; section Investing in Fincantieri) as well as at the Company registered office in Trieste, via Genova 1.

In addition, the Company has prepared a notice containing the information on the offering price and other information related thereto, which, pursuant to Articles 17, paragraph 2, and Article 21, paragraph 2, of Regulation (EU) 2017/1129, as subsequently amended and supplemented, has been filed with CONSOB and made available to the public on the Company website (www.fincantieri.com; section Investing in Fincantieri) as well as at the Company registered office in Trieste, Via Genova 1. This notice will also contain the final terms and conditions of the Warrants and the related regulation.

The Company has also prepared an offering circular that will be distributed to qualified investors.

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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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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.

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