

NOTICE ON THE FINAL TERMS AND CONDITIONS OF THE RIGHTS ISSUE AND WARRANTS TERMS AND CONDITIONS

Fincantieri S.p.A. (“Fincantieri” or the “Company”), following the publication of the prospectus (the “Prospectus”) relating to: (i) the Offering (as defined below) and admission to trading 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, against cash consideration, on a divisible basis (*scindibile*), 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 pursuant to the authorization granted by the extraordinary shareholders’ meeting of Fincantieri on the same date (the “Rights Issue”); and (ii) the admission to trading on the Euronext Milan market of the “2024-2026 Fincantieri Warrants” (the “Warrants”) paired, free of charge, with the New Shares which will grant the right to subscribe newly issued shares resulting from the capital increase reserved for the exercise of the 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”) pursuant to the authorization granted by the extraordinary shareholders’ meeting of the Company on the same date, announces the following.

The Board of Directors of the Company, which met today, has set the final terms and conditions of Rights Issue. Specifically, the price at which the New Shares will be offered will be equal to Euro 2,62 per New Share (the “Subscription Price”), to be allocated as to Euro 0,10 to share capital and as to Euro 2,52 to share premium. The Subscription Price incorporates a discount equal to 32,2% with respect to the theoretical ex right price (“TERP”) of the Company shares, calculated according to generally accepted methodologies, based on the closing price of the Company shares on Borsa Italiana as of June 20, 2024.

Furthermore, the Board of Directors has set the subscription price for the Warrant Share (the “Exercise Price”) at Euro 4,44, to be allocated as to Euro 0,10 to share capital and as to Euro 4,34 to share premium. The Exercise Price includes a premium equal to 14,9% with respect to the TERP.

The Warrants’ conditions are set out in the Warrant Terms and Conditions, [an English courtesy translation of] which is attached to this notice (Annex A), available on the Company website (www.fincantieri.com; section “[investors-relations/investing-in-fincantieri/capital-increase](#)”) as well as at the Company registered office in Trieste, via Genova 1. Below is a table summarizing the relevant data of the Offering, calculated on the basis of the Subscription Price:

Trieste, June 20, 2024

Relevant data of the Offering	
Maximum number of New Share offered	No. 152,419,410
Subscription ratio based on the Subscription Price	No. 9 New Share for every No. 10 Fincantieri shares held
Maximum amount of the Rights Issue based on the Subscription Price	Euro 399,338,854.20
Total amount of shares representing the Company's share capital as at the date of this notice	No.169,965,136
Total amount of shares representing the Company's share capital in case of full subscription of the Rights Issue	No. 322,384,546
Number of own shares	No. 610,228
Company's share capital as of the date of this notice	Euro 862.980.725,70
Company's share capital after the Offering in case of full subscription of the Rights Issue	Euro 878,222,666.70
Percentage of New Shares on total shares issued by the Company after the Offering in case of full subscription of the Rights Issue	47.28%

Below is a table summarizing the relevant data of the Warrants Capital Increase, calculated on the basis of the Exercise Price:

Relevant data of the Warrants Capital Increase	
Maximum number of Warrants to be issued	No. 152,419,410
Exercise ratio based on the Exercise Price	No. 5 Warrant Shares for every No. 34 exercised Warrant
Maximum amount of Warrant Shares based on the Exercise ratio	No. 22,414,615
Maximum amount of the Warrants Capital Increase based on the Exercise Price	Euro 99,520,890.60
Total number of shares representing the Company's share capital in case of full subscription of the Warrants Capital Increase and full exercise of the Warrants	No. 344,799,161
Company's share capital after the Offering in case of full subscription of the Warrants Capital Increase and full exercise of the Warrants	Euro 880,464,128.20
Percentage of Warrant Shares on total shares issued by the Company after the Offering in case of full subscription of the Warrants Capital Increase and full exercise of the Warrants	6.50%

Considering the CDPE Undertaking, on the basis of the Subscription Price, CDPE will receive 109,094,724 New Shares, for a total counter value of Euro 285,828,176.88.

Based on the Subscription Price, shareholders who do not exercise their Rights in full would suffer dilution of their proportional ownership interest in the share capital of 47.28%, assuming full subscription of the Rights Issue. Based on the Subscription Price, shareholders who do not exercise their Rights in full would suffer dilution of their proportional ownership interest in the share capital of 39.09%, assuming subscription of the New Shares pre-emptively offered for an amount equal to the portion of the Rights Issue subject to the CDPE Undertaking). For completeness, shareholders who do not exercise their Rights in full would suffer dilution of their proportional ownership interest in the share capital of 50.71%, assuming full subscription of the Rights Issue and full exercise of the Warrants.

Pursuant to Articles 17, paragraph 2, and Article 21, paragraph 2, of Regulation (EU) 2017/1129, as amended and supplemented, this notice has been filed with CONSOB and made available to the public on the Company website (www.fincantieri.com; section "investors-relations/investing-in-fincantieri/capital-increase/documents") as well as at the Company registered office in Trieste, Via Genova 1. This notice shall be read in conjunction with the Prospectus, available on the Company website (www.fincantieri.com; section "investors-

relations/investing-in-fincantieri/capital-increase/documents”) as well as at the Company registered office in Trieste, via Genova 1. Capitalized terms used in this notice and not otherwise defined have the same meaning ascribed to them in the Prospectus.

The description of the risks involved in investing in the Shares and Warrants, including the risks related to the Company and the Group and the risks related to the Offering, the New Shares and the Warrants, is included in the Prospectus.

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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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Annex A Warrants Terms and Conditions

WARRANTS TERMS AND CONDITIONS OF THE “2024-2026 FINCANTIERI WARRANTS”

Art. 1 – 2024-2026 Fincantieri Warrants

The Board of Directors of Fincantieri S.p.A. (“Fincantieri” or the “Issuer”) held on June 11, 2024, resolved, among others, (i) to increase the share capital against cash consideration, one or more times, in a divisible manner (*scindibile*), for a maximum amount of Euro 400 million inclusive of share premium, if any, through the issuance of ordinary shares without nominal value, with regular beneficial ownership (the “Shares”), to be preemptively offered to shareholders pursuant to Article 2441 of the Italian Civil Code, together with free of charge “2024-2026 Fincantieri Warrants” (the “2024-2026 Warrants”) in the ratio of 1 (one) 2024-2026 Warrant for every newly issued Share, and (ii) to increase, one or more times, the share capital against cash consideration, in a divisible manner (*scindibile*), for an aggregate maximum amount of Euro 100 million, inclusive of share premium, if any, through the issuance of ordinary shares at the service of the exercise of the 2024-2026 Warrants.

The 2024-2026 Warrants will entitle holders (the “Holders of the 2024-2026 Warrants”) to subscribe for - in accordance with the procedures and terms set forth in this Warrants Regulation (the “Warrants Regulation”) - n. 5 newly-issued ordinary shares (the “Warrant Shares”), for every 34 exercised 2024-2026 Warrants, at the price of Euro 4.44 for every Warrant Share (the “Exercise Price”), save for the provisions of Article 3 below. The 2024-2026 Warrants are freely transferable, have been admitted to the centralised securities management system of Monte Titoli S.p.A. in dematerialised form pursuant to applicable laws and regulations and will be traded separately from the Shares together with they have been issued starting from their issue date.

Art. 2 — Exercise procedures for the 2024-2026 Warrants

- I) The Holders of the 2024-2026 Warrants will be entitled to request at any time, except as set forth in section V) below - from 1 September 2024 to 30 September 2026 (“Exercise Period”) - to subscribe ordinary shares in the ratio of 5 Warrant Share[s] for every 34 Warrant exercised in the period (“Exercise Ratio”), at a price of Euro 4.44 for each Warrant Share subscribed;
- II) the 2024-2026 Warrants not exercised by 30 September 2026 (the “Expiration Date”) shall lapse and become null and void;
- III) the subscription requests (the “Exercise Requests”) shall be validly exercised if submitted during the Exercise Period to the authorized intermediary who is registered with Monte Titoli S.p.A. with whom the 2024-2026 Warrants are deposited. The Warrant Shares resulting from the exercise of the 2024-2026 Warrant will be made available by the Issuer for trading, through Monte Titoli S.p.A., on the settlement day following the last day of the month in which the Exercise Request is submitted. The Issuer reserves the right, upon public notice, to shorten the timing of availability of the Warrant Shares to enable the Holders of the 2024-2026 Warrants to receive the Warrant Shares concurrently with any extraordinary transactions;
- IV) the subscribed Warrant Shares will have the same dividend entitlement as the Fincantieri ordinary shares traded on Euronext Milan, organized and managed by Borsa Italiana S.p.A. (“Borsa Italiana”), on the respective effective date of the exercise of the 2024-2026 Warrants and will be provided with the coupon current as of such date;
- V) the Exercise Price for every Warrant Share must be paid in full upon the submission of the Exercise Request, without commissions or expenses to be borne by the Holders of the 2024-2026 Warrants;
- VI) the Exercise Period shall be deemed automatically suspended from the day after (including) the date of Board of Directors meeting that resolves to convene any Shareholders’ Meeting of the Issuer until: (i) (excluding) the record date of the dividend distributions, if any, approved by the Shareholders’ Meeting; or (ii) the day (including) on which such meeting is held - including if held on a subsequent call. The Exercise Requests submitted during the suspension of the Exercise Period shall be deemed to have been received on the date following the end of the suspension of the Exercise Period, provided that such day is still included in the Exercise Period;
- VII) in addition to providing the required and standard information, upon submission of the Exercise Requests, the Holder of the 2024-2026 Warrants shall:
 - i. acknowledge that (a) neither the 2024-2026 Warrants nor the Warrant Shares have been and will not be registered in the United States in accordance with the United States Securities Act of 1933, as amended (the “Securities Act”); and (b) neither the 2024-2026 Warrants nor the Warrant Shares have been admitted to trading in a United States stock exchange or are otherwise registered with any U.S. entity, organization and/or authority;
 - ii. be deemed to have represented (a) that it is not located in the United States, as defined in Regulation S under the Securities Act; (b) it will not sell the Warrant Shares to a person located in

the United States in the future; and (c) that it is not exercising the 2024-2026 Warrants on behalf of a person located in the United States.

If the above conditions are not satisfied, no subscribed Warrant Shares shall be allotted to the Holders of the 2024-2026 Warrants.

Art. 3 — Rights of Holders of the 2024-2026 Warrants in connection with transactions relating to the share capital of Fincantieri

If, between the issue date of the 2024-2026 Warrants and 30 September 2026, i.e. the Expiration Date, taking into account for such purpose of the provisions contained in section vi) of Article 2 above, transactions relating to the share capital of Fincantieri are carried out, the Exercise Ratio and the Exercise Price could be adjusted by the Issuer. In particular:

- a) in the case of capital increases for consideration through the issuance of new shares to be offered on a pre-emptive basis to persons entitled thereto, including at the service of warrants valid for their subscription, or of convertible bonds or with warrants or any transaction which results in the detachment of tradable rights, the Exercise Price shall be reduced by an amount, rounded down to one thousandth of Euro, of:

$$(P_{cum} - P_{ex})$$

where

- P_{cum} represents the simple arithmetic average of the last five official “cum right” prices of the Fincantieri ordinary share registered on Euronext Milan, organized and managed by Borsa Italiana;
- P_{ex} represents the simple arithmetic average of the first five official “ex right” prices of the Fincantieri ordinary share registered on Euronext Milan, organized and managed by Borsa Italiana.

In no event the Exercise Price shall be increased following the application of the preceding formula (even if P_{ex} is higher than P_{cum});

- b) in the case of free capital increases through the issuance of new shares, the Exercise Ratio will be modified by increasing the number of Warrant Shares which may be subscribed proportionally by the number of shares to be received in the free allocation. In such cases, as a result of the free capital increase, the Exercise Price will be reduced proportionally;
- c) in the case of free capital increases without the issuance of new shares or the reduction of share capital for losses without cancellation of shares, neither the number of Exercise Ratio nor the Exercise Price will be changed;
- d) in the case of reverse stock-splits or stock-splits, the Exercise Ratio will be amended through increasing/decreasing the number of Warrant Share that can be subscribed, proportionally to the ratio of reverse stock-split / stock-split. In this case the Exercise Price, as a result of the reverse stock split / stock-split, will increase or decrease proportionally;
- e) in the case of amendments to the by-laws of Fincantieri relating to the distribution of profits, neither the Exercise Ratio nor the Exercise Price will be changed;
- f) in the case of capital increases through issuance of shares with exclusion of the pre-emption right pursuant to 2441, paragraphs 4, 5, 6 and 8 of the Italian Civil Code, neither the Exercise Ratio nor the Exercise Price will be changed;
- g) in the case of mergers/demergers in which the Issuer is not the incorporating/receiving entity, the Exercise Ratio will be amended on the basis of the Warrant Shares which may be subscribed applying the relevant merger/demerger ratio;
- h) in the case of distribution of extraordinary dividends (as defined in the Instructions to the Regulation of markets organized and managed by Borsa Italiana S.p.A.), the Exercise Price will be reduced according to generally applied methodologies, without affecting the Exercise Ratio.
- i) If any transaction is carried out other than the transactions described above which may result in similar effects, the Exercise Ratio and/or, if required, the Exercise Price, shall be amended pursuant to generally accepted methodologies.
- j) If the Exercise Request is submitted prior to the communication of the new Exercise Price following a transaction set forth in section a) of this Article 3, as a result of the exercise following the detachment of the right, any overpayment made upon submission of the Exercise Request, considering the Exercise Price prior to the adjustment pursuant to section a) of this Article 3 as a basis, will be reimbursed to the subscriber without interest at the date on which the new Exercise Price will be communicated.
- k) If a fractional number of Warrant Shares is due following the application of the provisions of this Article in connection with the exercise of the 2024-2026 Warrants, the Holder of the 2024-2026 Warrants will be entitled to subscribe Warrant Shares until the full number, rounded to the next lowest unit, is reached, without any right or claim with respect to the fractional portion.

Art. 4 - Appointed Institutions

The exercise of the 2024-2026 Warrants will take place through the authorized intermediaries registered with the centralised securities management system of Monte Titoli S.p.A..

Art. 5 – Expiration Date

The right to exercise the 2024-2026 Warrants must be exercised in accordance with the terms and procedures set forth in Article 2 of this Warrants Regulation, or otherwise it shall expire.

Art. 6 - Listing

The admission to listing of the 2024-2026 Warrants on Euronext Milan was ordered by Borsa Italiana with measure n. 9000 of June 14, 2024. The date on which the trading will start will be determined by Borsa Italiana with a specific notice.

Art. 7 - Tax regime

The assignment, purchase, holding, transfer and exercise of the 2024-2026 Warrants by investors are subject to the tax regime in force at the time and applicable to each investor.

Art. 8 - Miscellaneous

Any notice by Fincantieri to Holders of the 2024-2026 Warrants shall be carried out, unless provided otherwise by law, through notice published on the website of the Issuer at www.fincantieri.com.

The holding of the 2024-2026 Warrants implies the full acceptance of the terms and conditions set forth in this Warrants Regulation.

This Warrants Regulation is governed by Italian law.

Any dispute arising in connection with the 2024-2026 Warrants and the provisions of this Warrants Regulation shall be submitted to the exclusive jurisdiction of the Court of Trieste.

Without the need for prior consent from the Holders of the 2024-2026 Warrants, Fincantieri may make changes to this Regulation that it deems necessary or even just advisable, also in order to eliminate clerical errors, ambiguities, or inaccuracies in the text, provided that such changes do not adversely affect the rights and interests of the Holders of the 2024-2026 Warrants.