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Oggetto : FINCANTIERI Successful conclusion of the
subscription period of the rights issue

Testo del comunicato

Vedi allegato



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SUCCESSFUL CONCLUSION OF THE SUBSCRIPTION PERIOD OF THE RIGHTS ISSUE

**APPROXIMATELY 99.2% OF THE
TOTAL NUMBER OF SHARES
OFFERED HAVE BEEN SUBSCRIBED,
AMOUNTING TO APPROXIMATELY
EURO 396 MILLION AT THE END OF
THE SUBSCRIPTION PERIOD**

Fincantieri S.p.A. ("Fincantieri" or the "Company") announces the successful conclusion, on today's date, of the Subscription Period (as defined below) for Fincantieri's shareholders of the maximum of no. 152.419.410 newly issued ordinary shares of Fincantieri (the "New Shares") - paired free of charge with the same number of "2024-2026 Fincantieri Warrants" (the "Warrants") - resulting from the rights issue resolved on 11 June 2024 (with corresponding final terms and conditions set on 20 June 2024) by the Board of Directors of Fincantieri for a maximum total amount of approximately Euro 400 million (the "Rights Issue"), in execution of the mandate granted by the extraordinary shareholders' meeting of Fincantieri on the same date.

During the subscription period (the "Subscription Period"), started on 24 June 2024 and ended today, 11 July 2024, no. 167,996,020 pre-emption rights for the subscription of no. 151,196,418 New Shares, representing approximately 99.2% of the total New Shares offered, for a total countervalue of Euro 396,134,615.16 have been exercised. Concurrently, no. 151,196,418 Warrants were awarded free of charge.

The majority shareholder CDP Equity S.p.A., in execution of the subscription commitment undertaken on 9 May 2024 for its portion of the Rights Issue, subscribed no. 109,094,724 New Shares for a total consideration of Euro 285,828,176.88.

The remaining no. 1,358,880 pre-emption rights not exercised during the Subscription Period (the "**Unexercised Rights**"), which entitle to subscribe a maximum number of 1,222,992 New Shares, equal to approximately 0.8% of the total New Shares offered, for a total countervalue of Euro 3,204,239.04, will be offered by Fincantieri on the Italian Stock Exchange, pursuant to article 2441, paragraph 3, of the Italian Civil Code, on 15 July 2024 and 16 July 2024, unless, in the event of the sale of the entirety of the Unexercised Rights, the offer closes early (the "**Rights Auction**"). Mediobanca – Banca di Credito Finanziario S.p.A. will coordinate the Rights Auction of the Unexercised Rights that will be offered on Euronext Milan, a regulated market organized and managed by Borsa Italiana S.p.A. ("**Euronext Milan**"), with ISIN code IT0005599896.

On the trading session of 15 July 2024, the entire quantity of the Unexercised Rights will be offered and on the trading session of 16 July 2024 any Unexercised Right not placed in the previous session will be offered.

The Unexercised Rights entitle to subscribe New Shares, at a price of Euro 2.62 per New Share, according to a ratio of no. 9 New Shares for every no. 10 Unexercised Rights purchased. The New Shares will be paired free of charge with Warrants in the ratio of no. 1 Warrant for each New Share subscribed.

The exercise of the Unexercised Rights purchased in the context of the Rights Auction and, consequently, the subscription of the New Shares shall be made, under penalty of forfeiture, through the authorised intermediaries participating in the centralised management system of Monte Titoli S.p.A. (i) by and no later than 16 July, with the same value date, in the event that the Rights Auction closes early following the full sale of the Unexercised Rights in the trading session of 15 July 2024, or (ii) by and no later than 17 July, with the same value date, in the event that the Unexercised Rights are not fully sold in the first trading session and the Rights Auction closes on 16 July 2024.

The New Shares subscribed by the end of the Rights Auction (paired with the Warrants) will be credited to the accounts of the intermediaries participating in the centralised management system managed by Monte Titoli S.p.A. at the end of the accounting day of the last day of exercise of the Unexercised Rights with availability on the same date.

Furthermore, as previously communicated by the Company, 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*, have undertaken to subscribe, severally and not jointly, those New Shares remaining unsubscribed (if any) at the end of the Rights Auction.

It is expected that the Warrants will be traded on Euronext Milan, with ISIN code IT0005599862, from 16 July 2024.

It should be noted that the holders of the Warrants will be able to request to subscribe (at any time - except as provided for in the relevant regulation - from 1 September 2024 until 30 September 2026, *i.e.* the term of forfeiture) no. 5 newly issued ordinary shares of Fincantieri (the "**Warrant Shares**") for every no. 34 Warrants exercised, at a price of Euro 4.44 per Warrant Share.

The Prospectus, along with the notice containing information on the offering price and additional information related thereto, have been filed with CONSOB and are 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.

Finally, it should be noted that on 12 July 2024, pursuant to Article 89 of the regulation approved with Consob resolution No. 11971 of 14 May 1999, as subsequently amended and supplemented, a notice (Italian version), similar to this press release, will be published in the daily newspapers *Il Sole 24 Ore* and *Milano Finanza* containing an indication of the number of unexercised pre-emption rights to be offered on the Italian Stock Exchange pursuant to Article 2441, paragraph 3, of the Italian Civil Code and the dates of the trading days in which the offering will take place.

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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.

www.fincantieri.com

FINCANTIERI

Press Office

Tel. +39 040 3192473

press.office@fincantieri.it

Investor Relations

Tel. +39 040 3192111

investor.relations@fincantieri.it

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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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