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Oggetto : ICOP, FIRST EPC CONTRACT IN THE HIGH VOLTAGE GRID SECTOR, WORTH €30 MILLION

Testo del comunicato

Vedi allegato



ICOP, FIRST EPC CONTRACT IN THE HIGH VOLTAGE GRID SECTOR, WORTH €30 MILLION

The new contract, scheduled for completion by 2026, allows the company to enlarge its work scope to a new market segment, deploying ICOP's competence in a rapidly growing sector and strengthen its presence

Basiliano (Udine), December 12, 2024 – ICOP S.p.A. Società Benefit, an underground engineering company and a leading European operator in special foundations and microtunnelling, **announces the award of a strategic project for renewable energy distribution in Germany.**

The € 30 million contract, awarded by TenneT TSO GmbH, is a major part of the construction of a 380 kV transmission line approximately 155 km long between Stade and Landesbergen, replacing the existing 220 kV line.

The project assigned to ICOP is part of TenneT's broader strategic plan, which includes significant investments to strengthen the power distribution grid between northern regions, where wind energy production is concentrated, and southern regions.

This initiative, known as Project A250, **will play a key role in increasing the capacity to transport wind energy from northern to southern Germany**, ensuring efficiency and reliability in the electrical grid. The project, which consists of four complex shaft constructions, two large-diameter, long-distance microtunnels, and installation of power infrastructure, stands out for the technical complexity of its seven segments and the additional challenges by performing the works in environmental protected areas without impacting the flood protection system, major embankments.

ICOP's approach to Health, Safety, and Environment, combined with its access to advanced, largely proprietary technologies operated by experts with decades of experience, has positioned the company to professionally support major projects. This approach ensures the ability to meet the ambitious targets set by its clients while maintaining the highest standards of operational excellence.

"This contract marks a key milestone for ICOP," said Piero Petrucco, ICOP CEO. "We have identified several strategic priorities for the Group's growth beyond 2026: among them is exploring new trenchless technologies, meeting the high demands of the high voltage power grid sector. Winning this project in Germany allows us to enter a new market, paving the way for significant future opportunities in a sector poised for substantial long-term investments in Europe."

The project aligns with the European Union's broader strategy of large-scale investments in modernizing electrical infrastructure to support the energy transition and meet ambitious climate goals. To provide a small insight in the magnitude of required power grid extensions; just in Germany it is foreseen to expand more than 2,300 km of high-voltage networks. Other countries are already preparing to develop networks capable of integrating growing renewable energy production and addressing the need for sustainable transmission.

"We strongly believe that ICOP's environmentally friendly technology provides an ideal solution, expressly not limited to sustainably managing the distribution of renewable energy."

Such advanced technology furthermore is providing solutions for major challenges related to complex urban crossings, minimizing environmental and landscape impact. Moreover, microtunnelling contains the advantage to streamline approval processes for network construction, making a significant contribution to the energy transition. Advancing this project allows us to demonstrate that ICOP is a reliable partner to tackle the infrastructure challenges of the future” concluded Petrucco.

This press release is available on the company's website at <https://www.icop.it/en/> in the Investor Relations – Press Releases section, and on <https://www.emarketstorage.it/en>.

ICOP

Founded in 1920 by the Petrucco family, ICOP is an underground engineering company active both nationally and internationally in the sectors of special foundations, microtunneling, and maritime works. As the first benefit company in the sector, ICOP operates today in major European markets, supporting high-profile clients with whom it has established long-term relationships, in highly complex projects related to the development of critical infrastructure (e.g., Paris and Copenhagen metros) and the strengthening of energy and water transport networks (e.g., gas pipelines, aqueducts). The group is based in Basiliano (UD) and, as of the end of 2023, employs approximately 350 people with offices in 17 countries worldwide.

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