



CHANGE IN SHAREHOLDING STRUCTURE

Basiliano (Udine), 27 November, 2025 – I.CO.P. S.p.A. Società Benefit (“ICOP”), an underground engineering company and one of the leading European operators in the field of special foundations and microtunnelling, whose shares are traded on **Euronext Growth Milan**, the multilateral trading facility organized and managed by **Borsa Italiana S.p.A.** (“EGM”), announces that it has today received notice from **Cifre S.r.l.** (“Cifre”) of the completion of the acquisition of 844,595 shares, representing 2.65% of the share capital, previously held by **Friulia S.p.A.** (“Friulia”), following Cifre’s exercise of the purchase option under the shareholders’ agreement entered into between the parties (for further information, please refer to the admission document).

Following the transfer of the shareholding, the Company’s share capital is now composed as follows:

Shareholder	No. of shares	% of share capital
Cifre S.r.l.	25,000,000	78.67%
FLS	1,728,000	5.44%
Market	5,050,250	15.89%
Total	31,778,250	100%

Friulia no longer holds any stake in the Company’s share capital.

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

ICOP

Founded in 1920 by the Petrucco family, [ICOP](#) is an underground engineering company active nationally and internationally in the fields of special foundations, microtunnelling and maritime works. As the first benefit company in the sector, ICOP operates in the United States through its subsidiary AGH and directly in major European markets, supporting both private and public players – with a strong focus on long-term partnerships – in highly engineered projects related to the development of critical infrastructures (such as the Paris and Copenhagen metro systems) and the strengthening of energy and water transport networks (gas pipelines, aqueducts). The group has its headquarters in Basiliano (UD) and employs over 1,000 people worldwide.

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