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ICOP - PARTIAL EXERCISE OF THE GREENSHOE OPTION AND CONCLUSION OF THE STABILIZATION ACTIVITY

pursuant to Article 6(2) of Delegated Regulation (EU) 2016/1052 of 8 March 2016

Basiliano (Udine), August 20, 2024 – I.CO.P. S.p.A., a Benefit Company ("ICOP" or the "Company") listed on the multilateral trading system Euronext Growth Milan ("EGM"), organised and managed by Borsa Italiana S.p.A., announces that today Alantra Capital Markets S.A.U. Italian Branch (hereinafter also referred to as "Alantra"), as the entity responsible for conducting stabilization activities concerning the Company's ordinary shares (ISIN IT0001212144), has partially exercised the Greenshoe Option for 482,500 ordinary shares of the Company, out of a maximum of 500,000 ordinary shares available under the Greenshoe Option (as part of a capital increase). This option was granted to Alantra to fulfill the obligation to return the 500,000 shares associated with the Over-Allotment Option provided by the shareholder Cifre S.r.I..

With the exercise of the Greenshoe Option, the stabilization period ends with immediate effect.

The purchase price of the ordinary shares under the Greenshoe Option is ≤ 5.92 per ordinary share – corresponding to the offer price established as part of the Placement – for a total value of $\leq 2,856,400$, with payment scheduled for August 23, 2024.

Following the partial exercise of the Greenshoe Option as indicated above, the Offer involved a total of n. 5,050,250 ICOP ordinary shares for a total value of € 29,897,480, and ICOP's free float on the market compared to the 27,634,709 shares admitted to trading on Euronext Growth Milan (excluding the PAS shares not admitted to trading), amounts to 18.28%.

ICOP's share capital will thus be represented by n. 27,634,709 ordinary shares and by n. 2,415,541 Price adjustment shares ("PAS"), with no nominal value, held as follows:

Share Capital divided into Ordinary Shares I.CO.P. S.p.A. Società Benefit – ISIN IT0001212144						
Shareholder	N. Ordinary N. PAS Shares Shares		% on Share Capital	% Voting rights		
Cifre S.r.l.	21,739,864	2,415,541	80.38%	80.38%		
Friulia S.p.A.	844,595	-	2.81%	2.81%		
Mercato	5,050,250	-	16.81%	16.81%		
TOTALE	27,634,709	2,415,541	100.00%	100.00%		

For more information on the Greenshoe Option, please refer to the admission document available in the Investor Relations section of the website <u>https://www.icop.it/</u>.

Additionally, based on the information provided by Alantra as the entity responsible for stabilization activities related to the listing of the Company's ordinary shares, the Company announces that Alantra carried out stabilization transactions (as defined by Article 3, Paragraph 2, Letter d) of the Market Abuse Regulation (Regulation (EU) No. 596/2014)) in connection with the offer of the financial instruments described below.

Financial Instruments	
Issuer	ICOP S.p.A. Società Benefit
Financial Instrumentsi	Ordinary shares ISIN IT0001212144
Offer size	5,050,250 ordinary shares not including Over-Allotment option
Offer price	Euro 5.92 per ordinary share
MerMarketcato	Euronext Growth Milan
Stabilisation Manager	Alantra Capital Markets S.A.U., Italian Branch

Pursuant to Article 6, Paragraph 3 of Delegated Regulation (EU) 2016/1052 supplementing Regulation (EU) No. 596/2014 of the European Parliament and of the Council regarding regulatory technical standards on the conditions applicable to buy-back programs and stabilization measures, the Company, based on the information provided by Alantra, announces that the stabilization activity began on July 25, 2024, and the last stabilization transaction took place on August 20, 2024.

The following table reports the data related to the transactions carried out during the stabilization period.

Financial instruments subject to stabilisation Ordinary Shares I.CO.P. S.p.A. Società Benefit - ISIN IT0001212144								
Date of transaction	Purchase (Values in Euro)			Sales (Values in Euro)				
	M / F (*)	Quantity	Countervalue	Price (**)	M / F (*)	Quantity	Countervalue	Price (**)
25/07/2024	М	5,000	29,525.00	5.905				
30/07/2024	М	3,000	17,760.00	5.920.				
05/08/2024	М	2,000	11,822.50	5.911				
06/08/2024	М	1,500	8,855.00	5.903				
07/08/2024	М	750	4,430.00	5.907				
08/08/2024	М	750	4,425.00	5.90				
09/08/2024	М	3,000	17,697.50	5.899				
12/08/2024	М	250	1,470.00	5.880				
13/08/2024	М	1,000	5,902.50	5.903				
14/08/2024	М	250	1,475.00	5.900				

Total	17,500	103,362,50	5.906					
(*) M: Euronext Growth Milan: O: off-market (**) Price (rounded to three decimal places)								

This press release is also issued on behalf of Alantra pursuant to Article 6(2) of Delegated Regulation (EU) 2016/1052.

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

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.

Contacts

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