ICOP: THE SHAREHOLDERS' MEETING APPROVES THE MOVE TO EURONEXT MILAN, BOARD EXPANSION, DELEGATION FOR CAPITAL INCREASE FOR THE VOLUNTARY PUBLIC EXCHANGE OFFER ON TREVI, AND ADOPTION OF NEW BYLAWS

- APPROVAL OF THE PROJECT FOR LISTING ON EURONEXT MILAN
- APPOINTMENT – EFFECTIVE UPON THE START OF TRADING – OF A NEW INDEPENDENT DIRECTOR (ENG. MARIA ELENA CAPPELLO) AND EXPANSION OF THE BOARD OF DIRECTORS TO 10 MEMBERS
- PRICEWATERHOUSECOOPERS S.P.A. APPOINTED AS STATUTORY AUDITORS FOR THE NINE-YEAR PERIOD 2026–2034
- REVERSE TAKEOVER OPERATION RELATING TO THE VOLUNTARY PUBLIC EXCHANGE OFFER FOR ALL SHARES OF TREVI – FINANZIARIA INDUSTRIALE S.P.A. APPROVED PURSUANT TO ART. 14 OF THE EGM REGULATION
- DELEGATION GRANTED TO THE BOARD OF DIRECTORS TO INCREASE SHARE CAPITAL BY A MAXIMUM OF 8,721,903 SHARES FOR THE PUBLIC EXCHANGE OFFER ON TREVI
- ADOPTION OF NEW BYLAWS APPROVED TO ALIGN WITH REGULATIONS FOR COMPANIES LISTED ON REGULATED MARKETS (WITH NAME CHANGE TO “ICOP S.P.A. SOCIETÀ BENEFIT”)

Basiliano (Udine), 28 July 2026 – The Shareholders' Meeting of **I.CO.P. S.p.A. Società Benefit** (“**ICOP**” or the “**Company**”), an underground engineering company and one of the leading European operators in special foundations and microtunnelling, met today in ordinary and extraordinary session under the chairmanship of Vittorio Petrucco, resolving on the agenda items.

ORDINARY SESSION

Approval of the listing project on Euronext Milan

The Shareholders' Meeting approved the project for the admission to listing of the Company’s ordinary shares on the regulated market **Euronext Milan**, organized and managed by Borsa Italiana S.p.A., with simultaneous delisting from Euronext Growth Milan (“**EGM**”), subject to the completion of authorizations by Borsa Italiana and Consob.

The Transaction is linked to the scale and financial strength achieved by ICOP following its IPO on EGM, which brought its market capitalization above 900 million Euros. The transition to the regulated market will enable the Company to access a larger equity capital market, ensuring higher stock liquidity and greater international visibility in support of its growth plans.

Board of Directors Expansion and Appointment of a New Independent Director

Conditionally effective upon the start of trading on Euronext Milan, the Shareholders' Meeting approved expanding the Board of Directors from 9 to 10 members and appointed Eng. **Maria Elena Cappello** as a new independent director, serving until the date of the shareholders' meeting approving the financial statements as of December 31, 2028.

Graduated with a degree in Engineering from the University of Pavia and holder of an Executive Master's in Marketing and Strategy (SDA Bocconi and Babson College), Maria Elena Cappello boasts nearly thirty years of managerial and corporate governance experience at both national and international levels. Throughout her career, she has held top executive roles, including Chief Executive Officer of Nokia Italy and Vice Chair of Nokia Siemens Networks SpA, Senior Vice President of Sales at Pirelli Broadband Solutions, and Co-founder/CEO Europe of MetiLinx Inc.

Currently, she serves as an Independent Director and Chair of the Remuneration Committee at BPER Banca and Luminor Bank (Baltic States), and is a member of the Risk and Audit Committee at Finomnia SpA. In the past, she gained extensive experience as an independent director and member/chair of board committees (Control and Risks, Appointments and Remuneration, Sustainability) in leading listed companies and institutions, including Telecom Italia, Saipem, Prysmian, Banca Monte dei Paschi di Siena, A2A, SACE, IOL - Seat Pagine Gialle, and Fondazione ENI Enrico Mattei.

The Shareholders' Meeting also approved redetermining the total gross annual compensation of the administrative body, delegating to the Board of Directors the allocation of the amount and the determination of the compensation due to the new director.

Appointment of Statutory Auditors for the 2026–2034 Nine-Year Period

In connection with obtaining the status of "Public Interest Entity" (PIE) following its listing on Euronext Milan, the Shareholders' Meeting approved, following the consensual termination of the existing engagement, appointing **PricewaterhouseCoopers S.p.A. (PwC)** for the new statutory audit engagement of ICOP for the 2026–2034 nine-year period.

Approval of the Reverse Takeover Transaction on Trevi – Finanziaria Industriale S.p.A.

Pursuant to Art. 14 of the EGM Issuer Regulation and Art. 11 of the Bylaws, the Shareholders' Meeting approved the reverse takeover transaction consisting of a **voluntary Public Exchange Offer (PEO)** for all ordinary shares of Trevi – Finanziaria Industriale S.p.A. (“Trevi”).

The Offer—aimed at strategic integration between the two entities to create an operator of international significance in special foundations and underground engineering, with the subsequent delisting of Trevi—provides consideration of **0.133 newly issued ICOP ordinary shares for each Trevi share** tendered.

EXTRAORDINARY SESSION

Delegation to the Board of Directors to Increase Share Capital for the Public Exchange Offer on Trevi

Pursuant to Art. 2443 of the Italian Civil Code, the Extraordinary Shareholders' Meeting granted the Board of Directors authority to increase the share capital for consideration, in one or more tranches and on a divisible basis, excluding option rights pursuant to Art. 2441, paragraph 4, first sentence, of the Italian Civil Code, to be exercised by December 31, 2026.

The capital increase—serving the voluntary Public Exchange Offer (PEO) launched for all Trevi shares—envisages issuing a maximum of 8,721,903 ordinary shares of the Company, without nominal value and with the same characteristics as those outstanding, for a maximum nominal amount of Euro 8,721,903 (plus share premium), to be paid up via in-kind contribution of the tendered Trevi shares. Consequently, the amendment of Art. 5 of the Bylaws through the insertion of the relevant transitional clause was approved.

Adoption of the New Bylaws for the Listing on Euronext Milan

The Extraordinary Shareholders' Meeting also approved the adoption of new bylaws aimed at aligning the governance structure with the regulations applicable to issuers with shares listed on regulated markets pursuant to Legislative Decree 58/1998 (TUF). The effectiveness of the resolution is subject to the start of trading on Euronext Milan.

Among the main updates, the new Bylaws provide for:

- Change of the corporate name to "ICOP S.p.A. Società Benefit" (removing punctuation dots);
- Alignment with TUF regulations for companies listed on regulated markets, removing specific clauses for the Euronext Growth Milan system (e.g., provisions relating to EGM mandatory takeover bids and EGM significant shareholdings);
- Authority of the Board of Directors to appoint the Financial Reporting Manager and the Sustainability Reporting Manager (pursuant to Art. 154-bis TUF);
- Retention of the increased voting rights mechanism pursuant to Art. 127-quinquies TUF (double vote entitlement following continuous ownership for at least 24 months, including the period prior to trading on Euronext Milan).

BOARD OF DIRECTORS RESOLUTIONS

Establishment of Board Committees

Today, the Board of Directors of the Company also convened and established, with effect from the start of trading on Euronext Milan, the following board committees:

- **Nomination and Remuneration Committee:** Lucia Calvosa (Chairperson), Maria Elena Cappello, and Enrico Castaldi;
- **Control, Risk and Sustainability Committee:** Maria Elena Cappello (Chairperson), Lucia Calvosa, and Davide Epicoco.

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

The minutes of the Shareholders' Meeting will be made available to the public at the registered office and on the Company's website https://www.icop.it - Investor Relations - Meetings section, as well as on Borsa Italiana's website www.borsaitaliana.it - Shares/Documents section, within the terms and in the manner prescribed by applicable law.

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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.

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ICOP

Founded in 1920 by the Petrucco family, ICOP is an underground engineering company active nationally and internationally in the sectors of special foundations, microtunneling, and maritime works. The first Benefit Corporation in the sector, ICOP operates in the United States and in the main European markets supporting private and public actors – with a focus on consolidated relationships – in projects with high engineering content related to the development of critical infrastructures (Paris, Copenhagen metros, etc.) and in the *strengthening of energy and water transport networks (gas pipelines, aqueducts). The Group has its headquarters in Basiliano (UD) and employs over 1,100 people worldwide.*

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