



PUBLIC TENDER OFFER FOR THE SHARES OF PALINGEO S.P.A. LAUNCHED BY I.CO.P. S.P.A. SOCIETÀ BENEFIT

ICOP CONSIDERS REQUEST TO REVISE TENDER OFFER PRICE UNFOUNDED

Basiliano (Udine), 31 October, 2025 – With reference to the petition submitted by Indépendance AM to the Italian Stock Exchange Panel on 30 October 2025 requesting an increase in the price of the public tender offer for the shares of Palingeo S.p.A. (“**Palingeo**”), I.CO.P. S.p.A. Società Benefit (“**ICOP**”) reiterates that it has acted — and continues to act — in full compliance with the applicable laws and regulations and best market practices, and does not identify any grounds that would justify a revision of the offer price.

In the interest of maximum transparency and fairness, ICOP will request to be heard by the Italian Stock Exchange Panel in order to illustrate the soundness of its position and provide any clarification that may be useful.

The terms and conditions of the tender offer remain those set forth in the offer document published in accordance with the law on 24 October 2025.

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.

Contacts

I.CO.P S.p.A. Società Benefit – Investor relations

Giacomo Petrucco

E-mail: giacomo.petrucco@icop.it

mob: +39 348 7820927

Alantra – Euronext Growth Advisor

E-mail: ega@alantra.com

mob: +39 3346267242

Barabino & Partners – Media relations

Stefania Bassi

E-mail: s.bassi@barabino.it

mob: +39 335 6282667

Francesco Faenza

E-mail: f.faenza@barabino.it

mob: +39 345 8316045