



COMPLETION OF THE SHARE BUYBACK PROGRAM

The Board of Directors decided to complete the share buyback program approved by the General Shareholders' Meeting on the 29 of April 2019 with the mandate to an independent intermediary

Rome, 28 July 2020 – Today the Board of Directors of Avio S.p.A. ("Avio"), following the decision of the General Shareholders Assembly on the 29th of April 2019, has decided to complete the share buyback program.

The share buyback was authorized by the General Shareholders Assembly on the 29th of April 2019 for a maximum value of around 9 Euro million, and then, on the 2nd of August 2019, the Board of Directors decided to start the share buyback program for a maximum value of 5 Euro million.

Following the purchases made so far, Avio today holds no. 315,300 own shares, equal to 1.20% of the share capital, for a purchase value of around 4.1 Euro million.

The completion of the program approved today authorizes the purchase of a second tranche of own shares up to a value of around 4 Euro million, until the deadline set by the authorization of the General Shareholders' Meeting on the 29th of April 2019 (i.e. on the 28 of October 2020), unless such authorization is withdrawn.

Following the first tranche of share buyback, the program will take place through purchases made by an independent financial intermediary, Equita SIM S.p.A., which will take the operating decisions concerning the purchases fully independently, also with regards to the timing of the purchases operations, following the applicable laws and in line with the above mentioned decision by the shareholders' meeting.

According with the decision of the shareholders' meeting, the buyback program aims to:

- a) pursue an efficient use of liquidity generated by the ordinary business activities through a medium-long term investment in own shares;
- b) offer shareholders a way to realize their investment;
- c) use own shares as an exchange tool in extraordinary operations, acquire financial means for acquisitions and/or in deals involving the exchange of shares, or for other ends as deemed useful for Avio from the financial or strategic point of view.

The purchases will be carried out on the MTA market (STAR segment) according to the art. 144-bis, comma 1, lett. b) of Consob Regulation 11971/1999 and to the other applicable laws, in order to ensure the fair and equal treatment of shareholders as of art. 132 of T.U.F., and according to technical and operating terms set in the operating regulations of Borsa Italiana S.p.A..

Avio will disclose to the market, according to the applicable laws, the details of the purchases made.

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About Avio

Avio is a leading international group engaged in the construction and development of space launchers and solid and liquid propulsion systems for space travel. The experience and knowhow built up over more than 50 years puts Avio at the cutting edge of the space launcher sector, solid, liquid and cryogenic propulsion and tactical propulsion. Avio operates in Italy, France and France Guiana with 5 facilities, employing approx. 1,000 highly-qualified personnel, of which approx. 30% involved in research and development. Avio is a prime contractor for the Vega programme and a sub-contractor for the Ariane programme, both financed by the European Space Agency ("ESA"), placing Italy among the limited number of countries capable of producing a complete spacecraft.