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## **Italgas: Rights**

*Milan, 29 May 2025* – With reference to the rights issue announced on 28 May 2025, it is noted that the number of Rights available for exercise and trading is 811,753,913 as stated in the rights issue notice published today.

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Italgas Press Office +39 02 8187 2020 ufficio.stampa@italgas.it Solely for the purposes of the product governance requirements contained in: (a) Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; (c) local implementing measures; and (d) in respect of UK firms, the relevant provisions of the FCA Handbook and the Product Intervention and Product Governance Sourcebook, as such provisions have become part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MiFID II") (together, the "MiFID II Product Governance Requirements"), and without prejudice to any manufacturer's or distributor's responsibilities under any of the MiFID II Product Governance Requirements, the Rights (as defined above) and New Shares have been subject to a product approval process, which has determined that such securities are: (i) compatible with a final target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II (or UK MiFID II, as applicable); and (ii) eligible for distribution through all distribution channels as permitted by MiFID II (the "Target Market Assessment"). Any distributor subsequently offering, selling or recommending the Rights and New Shares should take into consideration the manufacturer's Target Market Assessment; however, a distributor subject to MiFID II Product Governance Requirements is responsible for undertaking its own target market Assessment in respect of the Rights and New Shares (by either adopting or refining the manufacturer's Target Market Assessment) and determining appropriate distribution channels.

Notwithstanding the Target Market Assessment, distributors should note that: the price of the Rights and New Shares may decline and investors could lose all or part of their investment; the Rights and New Shares do not offer guaranteed income and are not capital protected; and an investment in the Rights and New Shares is compatible only with investors who do not need guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to bear any losses that may result therefrom.

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