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• PRESS RELEASE •

TPS: START OF THE TREASURY STOCK BUYBACK PROGRAMME AND INTERMEDIARY APPOINTMENT

Gallarate (VA), 29th June 2023 – TPS S.p.A. ("TPS" or the "Company"), operational holding company of the TPS Group, leader in the technical services and engineering sector for the aeronautical and automotive industries makes it known that on today's date, the Board of Directors has approved the commencement of the treasury stock buyback programme (the "**Programme**") to implement the decision of the ordinary shareholders' meeting of 28th April 2023.

The nature of the Programme, in compliance with that decided by the Company Meeting of 28th April 2023 and by the Board of Directors on this day, are as follows:

- authorisation to purchase said stock was granted for a period of 18 months, as of the date of approval by the Company Meeting, while authorisation to dispose of treasury stock does not include a time limit;
- The purchase process will involve TPS shares for a total maximum amount of Euro 1,000, 000;
- Purchases may be made in one or more transactions, up to a maximum amount of treasury stock that, taking into account the total stock also held in the Company portfolio and in the portfolio of the companies it controls, does not exceed the limit of 10% of the shares in circulation each time, or a unit price that is not less than a minimum of 15% and not over a maximum of 15% of the reference price that the share records during market trading on the day prior to each single transaction, within the limits of a maximum value of Euro 1,000,000;
- the purchase may be completed in accordance with fair treatment of shareholders;
- it is possible to carry out repeated and successive purchase and sales transactions (or other acts of disposal) for treasury shares, also on a so-called revolving basis, and including for fraction of the amount stated above;
- the purchase shall be made within the limits of the distributable profits and/or the available reserves resulting from the last financial statement, as regularly approved at the time of the transaction, creating a reserve of treasury stock and in any case, proceeding to the necessary accounting entries according to and within the limits set by law;
- only fully paid-up shares may be purchased.

The Programme, in line with that agreed at the company meeting of 28th April 2023, serves to:

- implement share incentive plans, in whatever form they may be structured (be this stock option, stock grant, or work for equity plans) as well as to use the treasury stock in the portfolio as incentive and for the purpose of payment of fees/reimbursements or premiums to directors, employees and/or collaborators, or for free allocations to shareholders or to meet obligations arising from warrants, convertible financial instruments, with obligatory conversion or exchangeable into shares (based on transactions in being or to be implemented/approved);
- allow the use of treasury stock in transactions linked to normal operations, i.e., projects consistent with the strategic lines that the Company intends to pursue, with regard to which there are opportunities for trade in shares, with the main aim, therefore, of creating a portfolio of treasury stock available within the context of extraordinary financial transactions and/or other uses considered as being in the financial/management and/or strategic interest of the company, with the aim, therefore, of perfecting company integration transactions with potential strategic partners, exchanges of holdings, i.e., commercial and/or professional



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agreements considered of strategic importance to TPS.

- be able to use treasury stock as a means of investment for effective use of the liquidity generated by the company's characteristics activities, as well as
- intervene (where possible and set down by the applicable legal provisions and regulations) in compliance with the current provisions, including through intermediaries, to limit abnormal movements in share price and to regularise the trend of negotiations and runs, against momentary distorting factors, linked to an excess of volatility or to limited liquidity or more in general, in support of providing liquidity to the stock and market efficiency.

To date, the Company has no treasury stock in portfolio.

The Board of Directors also decided that the programme for the acquisition of treasury stock will be coordinated by MIT Sim S.p.A., a qualified intermediary that will be making the purchase in complete independence and in compliance with the limits set down in applicable law, as well as with the terms and conditions set down by the aforementioned regulation (including the Delegated Regulation (EU) no. 2019/1052) and the practices admitted by the authority in the sector (where applicable).

Any subsequent amendments to this Programme will be duly communicated by the Company to the public, in the ways and times specified in current law.

Transactions made as part of the Programme will be the subject of statements to the market within the terms and ways specified in current laws.



TPS S.p.A. is the operating holding company of TPS Group, a leader in technical and engineering services for the aeronautical industry, with a particular focus on the helicopter segment. TPS has been a Borsa Italiana "Elite" company since 2016.

TPS Group operates in the aeronautical, automotive, defence, railway, naval and cable transport systems sectors, providing Technical Publishing & Training, Engineering, Design and Cost Engineering, Avionic Software Development and Systems Integration, Digital Content Management TPS Group's clients include leading businesses in the design and production of aircraft and aeronautical components, as well as leaders in the automotive, railway, defence and cable transport systems manufacturing sector.

ISIN code ordinary shares: IT0005246142 – Ticker ordinary shares: TPS:

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