**PRESS RELEASE**

# REWAY GROUP ACQUIRES 100% OF GEMA

- **Exercuted the Call option on the remaining 30% of the share capital**
- **Transaction carried out through a bank loan totaling €27 million**
- **Expected positive impacts on future operations of Reway Group resulting from the growth of the railway renovation sector in which Gema operates**
- **Renewal of Gema's governance planned, with the identification of a new management team soon to follow**

**Licciana Nardi (MS), April 22th 2024** –**Reway Group S.p.A.** (the "**Company**" or "**Reway Group"**) (EGM: RWY), Italy's largest operator specialized in rehabilitation and maintenance of road and highway infrastructures, as well as the only organization in Italy capable of handling all the activities related to the restoration of bridges, tunnels and viaducts, announces that the Call option on the remaining 30% of **Gema S.p.A**. ("**Gema**") - among the main operators in the maintenance of infrastructure and civil works in the railway sector - has been exercised.

The operation was completed in advance to the deadline announced on March 19, 2024, accelerating the Group's growth process in the railway maintenance sector.

**Paolo Luccini**, Chairman and CEO of Reway Group, commented: "*Executing the Call option for the remaining 30% of Gema, ahead of our initial schedule, allows us to have full control over a leading company in its sector, financially sound, debt-free, and always supporting its business with its own resources. The full consolidation of Gema will have positive impacts on our Group's financial performance, given its high margin and operations in a sector, that of ordinary and extraordinary maintenance of railway infrastructure, which presents significant development opportunities arising from the substantial investments planned in our country."*

## The bank financing

The exercise of the Call Option was carried out through a bank loan totaling €27 million (of which €26.2 million will be used for the acquisition of a 30% share of Gema and the remaining amount for transaction costs, including legal fees and bank commissions). The financing is provided in equal parts (€9 million each) by each of the three banks that supported the acquisition of the 70% share of Gema (Crédit Agricole Italia - as agent bank, BNL BNP PARIBAS, and UniCredit).

## Positive impacts of the operation

As already specified in the press release of March 19, the total control of Gema strengthens Reway Group's distinctive position as the leading operator in Italy with both highway and railway network renovation as its core business (a market expected to grow in the coming years) and, financially, will result in the full accounting of the subsidiary's future results bringing economic benefits.

## Renewal of governance and identification of a new management team for Gema planned

The exercise of the Call Option will allow Reway Group to appoint all members of Gema's corporate bodies and will shortly lead to the identification of a new management team for the company.

## Advisors of the Operation

In obtaining the financing, Reway Group was assisted by LS Lexjus Sinacta for the legal part and coordination. Orrick acted as legal counsel for the financing banks.

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This press release is available on the Company's website https://www.rewaygroup.com/ under Investor Relations - Press Releases and at www.1info.it.

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***Reway Group** — the Parent Company of the Group of the same name — is Italy's largest operator specialised in rehabilitation and maintenance of road and highway infrastructures, as well as the only organisation in Italy capable of handling all the activities related to the chain of restoration of bridges, tunnels and viaducts, and to also have in its core business the maintenance of the railway network.*

*Reway Group was formed in December 2021 via the assignment of the shares held by **M.G.A. S.r.l., Soteco S.r.l. and TLS S.r.l.** — companies operating in Italy in the road and highway infrastructure maintenance and rehabilitation sector, which are currently operational and 100% controlled by Reway Group. The Group was created to provide its subsidiaries with a unified corporate and managerial structure, in order to best address the evolution of a sector that is markedly expanding and growing, both in Italy and abroad. The Group's subsidiaries also include **Gema**, a leading player in the maintenance of infrastructure and civil works in the railway sector. To this end, the Company provides services to its subsidiaries, including planning and financial strategy, procurement of*

*Reway Group has a workforce of 500 overall and has a modern fleet with over 300 operating vehicles.*

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