PRESS RELEASE

REWAY GROUP ACQUIRES 60% OF VEGA ENGINEERING S.R.L.

- With today's Closing of the transaction, Reway Group expands the range of services offered also to the design of infrastructure works

- Entreprise Value of 3.6 million euros, including 1.8 million euros financed through equity and 1.8 million euros from a capital increase reserved for the Sellers

- Planned Put&Call option on the remaining 40%, exercisable as of the approval of Vega Engineering S.r.l.'s financial statements as of December 31st, 2026

Licciana Nardi (MS), December 4th, 2024 - Reway Group S.p.A. (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 viaduct (the "**Company**" or "**Reway Group**") announces that today the closing of the acquisition of a 60% stake of Vega Engineering S.r.l. ("**Vega Engineering**"), a multidisciplinary engineering company whose core business is the engineering design of road and rail infrastructure, civil and industrial works, R.U.P. support services, and technical assistance services.

The acquisition of 60% of the share capital of Vega Engineering, for an entreprise value of 3.6 million euros, took place through the use of equity capital for 1.8 million euros and, for the remaining portion, through a capital increase reserved for the shareholders of Vega Engineering (the "**Sellers**"), for a maximum countervalue of 1.8 million euros. As of the closing date, 60% of Vega Engineering's NFP is equal to approximately 1.5 million euros (cash positive), so the total equity value of the transaction is approximately 5.1 million euros.

In order to follow up on the capital increase reserved for the Sellers, the Company's Board of Directors, which met today, resolved to partially execute the authorization under Article 2443 of the Civil Code, to increase the share capital, which was approved by the Extraordinary Shareholders' Meeting of October 28, 2024. This transaction involves the issuance of 302,521 new shares at a price of 5.95 euros, the latter calculated on the weighted average price of Reway Group ordinary shares over the past six months. The newly issued shares subscribed for will be admitted to trading on Euronext Growth Milan, on a par with the shares already outstanding and in compliance with applicable legal and regulatory provisions. The capital increase was resolved, pursuant to Article 2441, paragraph 4, of the Italian Civil Code, after approval of the Illustrative Report of the Board of Directors and the collection of the favorable opinion of the Independent Auditors on the adequacy of the criteria adopted by the Directors and, the correctness in the application of the same for the purpose of determining the issue price of the new shares.

A lock-up of 24 months from the date of execution of the capital increase is provided to the Sellers on the newly issued shares resulting from this capital increase.

Effective today, Paolo Luccini will assume the position of President and Livio Radini will assume the position of CEO of Vega Engineering.

As a result of this transaction, the Company's share capital is increased from 709,202.57 euros to 715,252.99 euros and is divided into 38,804,802 shares with no indication of par value, including 31,304,802 ordinary shares having all the same characteristics as those currently outstanding, and 7,500,000 shares with multiple voting rights owned by Luccini S.r.l.. The Sellers will hold a total of 0.78 percent of the share capital and 0.56 percent of the voting rights.

For more information, please refer to the Directors' Explanatory Report, which is available on the website www.rewaygroup.com, Investor Relations/Delegated Capital Increase section.

As already known to the market, the investment agreement signed between Reway Group and the Sellers provides for Reway Group's commitment to acquire the remaining 40% of Vega Engineering's share capital through the exercise, starting from the approval of the target company's 2026 financial statements and until September 30, 2027, of a put & call option, for a countervalue that will be determined with respect to the average EBITDA of the target company's 2024, 2025 and 2026 fiscal years.

Positive effects of the acquisition

The transaction, which is not a significant transaction under Article 12 of the Euronext Growth Milan Issuers' Regulations, allows Reway Group to expand its range of services to include the design of infrastructure works. In addition, the acquisition increases the executive efficiency of the works, improving the Group's ability to initiate some of the backlog orders, amounting to 1.131 billion euros, gross of the invoiced portion in the fourth quarter of 2024 (as of Nov. 29th, 2024).

The target company

Established in 2011 with headquarters in Lucca, Vega Engineering employs 25 resources including employees and collaborators. Vega Engineering's staff includes highly qualified technicians specialized in different but complementary fields such as road design, railway design, anti-seismic design, hydraulic design, metal structure design and technical-economic management of the job order.

Vega Engineering has long collaborated with Reway Group companies for consulting activities in the preparation of technical documentation to support tender bids and, more recently, through design assignments.

In recent years, the company has worked with major entities, including highway concessionaires, leading rail operators, engineering companies and port authorities, as well as multiple other construction and operating companies.

As of December 31st, 2023, the target company reports revenues of 2.7 million euros, EBITDA of 1.3 million euros (EBITDA Margin 48%) and Net Financial Debt of 1 million euro (cash positive).

The Advisors of the operation

Reway Group was assisted in the transaction by:

- Grimaldi Alliance, legal advisor, with the team consisting of partners Gianluigi Serafini and Silvia Frattesi, and associate Monica Annigoni;
- RSM Società di Revisione ed Organizzazione Contabile, financial advisor consisting of the team of partner Nicola Tufo and senior manager Fabiano Guarino;
- Baker Tilly Italia Tax, tax and labor law advisor, consisting of the team of partner Riccardo Bolla and associate Stefano Roncagliolo;
- Milano Notai, with Notary Stefania Anzelini for the notarial Board of Directors of the share capital increase and acquisition-related fulfillments.

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For the dissemination of regulated information, Reway Group makes use of the 1info dissemination system (www.1info.it), managed by Computershare S.p.A. with registered office in Milan, via Lorenzo Mascheroni 19 and authorised by CONSOB

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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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