



**RESULTS OF THE VV17 FAILURE INVESTIGATION BY THE INDEPENDENT INQUIRY
COMMISSION
VV18 VEGA RETURN-TO-FLIGHT EXPECTED BY END Q1 2021**

Colleferro, 18 December 2020 - Avio S.p.A. announces that the Independent Inquiry Commission composed of ESA and Arianespace and supported by Avio has completed its works. The Commission has confirmed the initial hypothesis of a problem related to the integration of the fourth-stage AVUM Thrust Vector Control (TVC) system as the cause of the loss of control of the launcher.

The Commission has also provided a comprehensive set of recommendations to ensure safe and prompt return to flight by end of Q1 2021, as well as to ensure launch vehicles reliability on the long term.

The full Press Release by the Independent Inquiry Commission can be found at the link: https://www.esa.int/Newsroom/Press_Releases/Loss_of_Vega_flight_VV17_Independent_Enquiry_Commission_announces_conclusions.

For further information

Media Contacts - Communications Department

giuseppe.coccon@avio.com;

francesco.delorenzo@avio.com

Investor Relations Contacts

Alessandro.agosti@avio.com

Fabrizio.spaziani@avio.com

Matteo.picconeri@avio.com

* * *

Avio S.p.A.

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 know-how 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 French Guyana 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.