



AVIO INVESTS IN T4i

FINALIZED AVIO'S INVESTMENT IN A QUALIFIED MINORITY STAKE IN T4i - TECHNOLOGY FOR PROPULSION AND INNOVATION S.P.A.

Rome, September 4, 2023 – Avio, a leading aerospace propulsion company listed on the STAR segment of the Italian Stock Exchange, announces an agreement with T4i, a spin-off of the University of Padua based in Monselice (PD), specialized in innovative propulsion systems for aerospace applications, to realize a strategic minority investment in T4i's capital.

T4i was founded in 2014 by a team led by Professor Daniele Pavarin and has demonstrated competence and excellence in the development of propulsion technologies over the years, growing rapidly and working on ambitious programs in partnership with ESA, ASI, CNR, and various Italian and foreign companies, including Avio itself.

The investment was made through Avio's subscription to a dedicated capital increase, resulting in Avio's participation of approximately 17% in T4i's shares, with an investment of approximately 2.5 million Euro. Additionally, there are ongoing agreements for commercial and technological development aimed at the creation of new space technologies.

The investment will enable T4i to continue its growth path by investing in human capital and its facilities.

The investment has already received the necessary approvals as required by applicable regulations.

Avio's CEO, Giulio Ranzo, commented, "T4i operation is an important step in the growth of Avio Group's expertise in the field of space propulsion, particularly in the area of 'green' storable chemical propulsion systems, electric propulsion systems, and attitude control thrusters. The agreement will enhance the effectiveness and time-to-market for the introduction of new functional propulsion systems in our strategic plan, thanks to T4i's agility and expertise, and the synergies with Avio's infrastructure and system vision. It also represents a further step in creating and enhancing competence centers distributed throughout the national territory, aligned with the Group's development plans."

T4i's CEO, Daniele Pavarin, commented, "This agreement represents an important milestone that recognizes the quality achieved by a group that was born within one of Italy's most prestigious universities. With this operation, the company has succeeded in establishing itself for its expertise at national and international levels, gaining recognition and appreciation from one of the world's leading companies in the field of space propulsion. Furthermore, Avio's investment represents a fundamental starting point towards extraordinary new horizons. Meeting the quality requirements set by AVIO to serve the VEGA platform entails a radical corporate growth towards standards

typical of large aerospace companies. Combined with the versatility, creativity, and speed that are the core characteristics of our company, this partnership will allow us to become one of the world's most important SMEs in the field of space propulsion. This partnership thus represents an opportunity to experience space at its highest level and present ourselves in the international market as an innovative and concrete SME capable of offering excellent products, attentive and competent service, and the highest quality standards."

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Avio in brief

Avio is an international group leader in the design and development of space launchers and solid and liquid propulsion systems for space transportation. With its over 50 years of experience and know-how, Avio excels in the field of space launchers, solid, liquid, and cryogenic propulsion, as well as tactical propulsion. Avio operates in Italy, France, and French Guiana, with five facilities and approximately 1,200 highly qualified employees, of which around 30% are engaged in research and development activities. Avio serves as the prime contractor for the Vega program and as a subcontractor for the Ariane program, both financed by the European Space Agency ("ESA"), allowing Italy to be among the few countries in the world capable of producing a complete space launcher.

T4i in brief

T4i is an Italian SME founded in 2014 that designs and develops innovative propulsion systems and customized propulsion solutions for various space applications, from small satellites to orbital and extra-orbital vehicles. Born as a spin-off of the Department of Industrial Engineering and the Space Activity Studies Center at the University of Padua, T4i is one of the few SMEs in the world to cover the diverse needs of satellite mobility, offering electric, cold gas, monopropellant, bipropellant, and hybrid chemical propulsion systems. These solutions meet the market's need for simple, versatile propulsion systems that use 'green' propellants, they are customized, and cost-effective. Following the first launches of electric and hybrid thrusters starting in 2021, T4i will have two more systems operating in space in 2024 in Italian and European Space Agencies' missions. In 2023, T4i was also involved by AVIO in an ambitious program aimed at developing innovative green engines for the VEGA launcher.