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Civitanavi Systems S.p.A. lists on Euronext Milan

- **Second listing of 2022 on Euronext Milan**
- **Civitanavi Systems S.p.A. brings the total number of companies listed on Euronext Milan to 233**
- **Total placement volume of the offering equal to €34.1 million**



Milan – 17 February 2022 – Borsa Italiana, part of the Euronext Group, today congratulates Civitanavi Systems S.p.A. on its listing on Euronext Milan.

Civitanavi Systems S.p.A., born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilisation systems used in the aerospace and defence sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas.

Civitanavi Systems S.p.A. represents the second listing since the beginning of the year on Euronext Milan and it brings the total number of firms currently listed on Euronext Milan to 233.

In the placement phase, Civitanavi Systems S.p.A. raised €31.0 million excluding the potential exercise of an over-allotment option. In the case of the full exercise of the over-allotment option, the total amount raised will be €34.1 million. The free float at the time of admission was 25.2% and the market capitalisation at IPO was €123 million.

Andrea Pizzarulli, CEO of Civitanavi Systems S.p.A., said: *"Today's IPO marks another step forward in achieving our ambition to become one of the leading companies in the inertial stabilisation systems industry globally. We have built a company through vision and passion, developing a business that is based not only on innovation and industry-leading technology, but also on a deep understanding of the market and our current and potential customers around the world. I am confident that all the people at Civitanavi Systems will continue to create value for the company, and that together we will be able to capitalise on our accomplishments to date, to continue providing our stakeholders with innovative, quality products. We have developed a solid expertise and a proven strategy. The listing on Euronext Milan will allow us to increase visibility and have more influence in the market, supporting our ambitions. I want to thank everyone for their hard work and effort in reaching this first milestone and welcome the new shareholders who are joining us in this exciting phase of our growth story."*



Caption: Andrea Pizzarulli, CEO of Civitanavi Systems S.p.A, rang the bell during the market open ceremony this morning to celebrate the Initial Public Offering of the company.

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About Civitanavi Systems S.p.A.

Civitanavi Systems, born as a start-up in 2012, is one of the main players in the design, development and production of inertial navigation and stabilisation systems used in the aerospace and defence sectors in space, terrestrial, aeronautical, naval and industrial, mining and oil & gas. The Company vertically provides high accuracy systems, designed and manufactured with methods, techniques and algorithms based on FOG (Fibre Optic Gyroscope) and MEMS (Micro Electro Mechanical Systems) technology, also integrated with devices for satellite navigation. Today it carries out its activities in Pedaso (FM) and in two other locations, in Ardea (RM) and in Casoria (NA), counting on a staff of 123 employees operating throughout Italy.

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 2,000 listed equity issuers and around €6.9 trillion in market capitalisation as of end December 2021, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs.

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