

**PRESS RELEASE**

**INDUSTRIE DE NORA LAUNCHES THE SHARES BUY-BACK PROGRAMME**

Milan, November 8, 2023 - Industrie De Nora S.p.A. (“**Industrie De Nora**” or “**IDN**” or the “**Company**”) announces the launch of the shares buy-back programme, as per the authorization of the Shareholders’ Meeting of 28 April 2023, pursuant to the provisions of Articles 2357 and 2357-ter of the Italian Civil Code, as well as Art. 132 of Legislative Decree No. 58 of February 24, 1998, as subsequently amended (the “**TUF**”) and Article 144-bis of Consob Regulation adopted by Resolution No. 11971 of May 14, 1999, as subsequently amended (the “**Issuers' Regulation**”), without prejudice to the application of Regulation (EU) No. 596 of April 16, 2014 on market abuse (the “**MAR**”) and the Delegated Regulation (EU) No. 1052 of March 8, 2016, on the conditions applicable to share buy-backs and stabilization measures (the “**Delegated Regulation**”) to purchases of shares by the Company.

**Purpose of the Programme**

The purpose of the Programme is to buy-back ordinary shares of Industrie De Nora, for the following aims:

- a) to implement the remuneration policies adopted by the Company and specifically to perform certain obligations arising from the compensation plans based on financial instruments pursuant to Article 114-bis of the TUF already adopted by the Company (*Performance Shares Plan*) and any other plans that may be approved in the future, as employee share ownership plan (*piano di azionariato diffuso*), including any programs for the free assignment of shares to shareholders; and/or
- b) in the context of actions related to future industrial and financial projects, consistent with the strategic targets that the Company intends to pursue, also through exchange, trade-in, contribution, assignment or other act of disposition of treasury shares for the acquisition of shareholdings or share packages, for industrial projects or other extraordinary transactions involving the assignment or disposition of treasury shares (such as, for example, mergers, spin-offs, issuances of convertible bond, liquidation of shares on the market for operations to optimize the financial structure).

**Maximum purchasing amount**

Without prejudice to what set forth below with reference to the Upsize Option, purchases can be made up to a maximum amount of Euro 45.000.000,00, at a minimum price that shall not be lower than the official stock market price of IDN stock on the day preceding the day on which the purchase transaction will be carried out, decreased by 10%, and not higher than the official stock market price on the day preceding the day on which the purchase transaction will be carried out, increased by 10%, and, in

each case, without prejudice to the application of MAR and the Delegated Regulation to the purchase of shares by the Company.

### **Upsize Option**

The maximum amount of the programme may be increased by additional Euro 45,000,000.00 (the "**Upsize Option**"). The Upsize Option may be exercised by the Company within 8 months from the start date of the programme. If the Upsize Option is exercised, should the Company's Shareholders' Meeting renew the authorization to purchase treasury shares (subject to the revocation of the resolution of April 28, 2023) by increasing the average daily volume from 15% to 25% with respect to volume traded, the programme will be extended for additional 9 months and will end on May 9, 2025. Should the Company have exercised the Upsize Option without - during the period of the programme's validity - the Shareholders' Meeting of the Company's adopting the resolution described above, the programme will cease to be effective on October 28, 2024, while, if the Shareholders' Meeting has resolved to renew the authorization to purchase treasury shares on different terms than those described above or has revoked the resolution of April 28, 2023, the programme will cease to be effective on the market day following the date of the abovementioned meeting.

### **Maximum number of shares that may be purchased**

The purchases will amount to a maximum number of 3.000.000 of ordinary shares of IDN or, in case of exercise of the Upsize Option, a maximum number of 6.000.000 of ordinary shares of IDN.

As of today, neither Industrie De Nora nor its subsidiaries hold ordinary shares of IDN.

### **Programme Duration**

Subject as provided above with reference to the Upsize Option exercise, the programme will be launched on November 9, 2023 and be effective for 9 months (i.e. until August 9, 2024).

### **Methods through which purchases can be made**

Industrie De Nora has appointed Goldman Sachs International to execute the treasury shares purchase programme on behalf of the Company.

Treasury share purchase transactions will be carried out as permitted by the applicable law and regulations.

Subject as provided above with reference to the Upsize Option exercise, the Company may not purchase on a single trading day a volume exceeding 15% of the average daily volume of shares on the trading venue where the purchase is made.

Purchases of treasury shares may be made in one or more instalments and shall be made within the limits of the distributable profits and the unrestricted reserves, as resulting from the last financial statements approved.

The Company is not required to complete the treasury shares programme and, if started, the same may be terminated or amended at any time, for any reason and without prior notice, in accordance with applicable laws and regulations. Any subsequent amendments to the abovementioned buy-back programme, will be promptly disclosed to the public by the Company, in the terms and conditions provided for by applicable laws.

Transactions carried out and the relevant details, will be disclosed to the market in the terms and conditions provided for by applicable laws.

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*Industrie De Nora is an Italian multinational company listed on the Euronext Milan stock exchange specialising in electrochemistry, a leader in sustainable technologies, and plays a vital role in the industrial green hydrogen production chain. The company has a portfolio of products and systems to optimise the energy efficiency of critical industrial electrochemical processes and a range of products and solutions for water treatment. Globally, Industrie De Nora is the world's largest supplier of electrodes for the major industrial electro-chemical processes (serving a broad portfolio of customers operating in the fields of chlorine and caustic soda production, components for electronics, and surface finishing). Industrie De Nora is among the world's leading suppliers of water filtration and disinfection technologies (for the industrial, municipal, swimming pool and marine sectors). Leveraging its well-established electrochemical knowledge and proven manufacturing capability, the Company has developed and qualified a portfolio of electrodes and components to produce hydrogen through the electrolysis of water, which is critical for the energy transition. In this sector, the company now holds 25.85% of thyssenkrupp nucera AG &Co. KGaA, a joint venture established with the thyssenkrupp group.*

*Founded in 1923, Industrie De Nora generated total revenues of around EUR 853 million and an Adjusted EBITDA of approximately EUR 191 million in 2022. The Company's growth process has developed organically through its continuous innovation as regards external lines through acquisitions in the U.S., Asia, and Europe. De Nora's intellectual property portfolio currently includes more than 260 patent families with more than 2,800 territorial extensions.*

*The De Nora family owns 53.3% of the company's share capital. Snam S.p.A. is a minority shareholder with about 21.6% of the capital.*

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