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ICOP SUCCESSFULLY COMPLETES ITS FIRST PROJECT WITH THE NEW PATENT-PENDING MACHINE IN PARTNERSHIP WITH COGEIS: €4.6 MILLION INVESTMENT TO EXPAND POTENTIAL MARKETS

The use of the new machinery allowed the completion of the “Pianacce” microtunnel in just eight months, a key infrastructure in the gas transmission system along the north-south route of the country, ensuring flexibility and safety for end-users in Central Italy.

Basiliano (Udine), October 23, 2024 – ICOP S.p.A. Società Benefit, an underground engineering company and a leading European operator in special foundations and microtunneling, announces the success of its new microtunnel machine **capable of traversing slopes up to 22%** even in segmental configurations (compared to the 4% achievable with conventional existing solutions) in the Recanati-Chieti gas pipeline renovation project, a vital infrastructure for gas transport along the country's north-south axis. The key element of the project is the construction of the “Pianacce” microtunnel in the municipality of Silvi, a highly complex engineering work of great strategic importance for the network's enhancement.

The tunnel is 1389 meters long and is located in an area characterized by difficult clay soils and features a complex geometry with steep inclines and altitude curves. To tackle these challenges, **ICOP and Cogeis Spa joined into a strategic partnership** and implemented for the first time an innovative solution called *Evolute Pipe-Jacking*, a hybrid technology that combines the advantages of traditional *Pipe-Jacking* and *segmental lining*. This new technology overcomes the limitations of conventional techniques, offering flexibility in complex excavations and challenging soils with steep slopes.

The project, which spans a total of about three years, included approximately eight months for the construction of the microtunnel. This advanced technical solution, **currently patent-pending**, has already demonstrated excellent reliability and precision. Thanks to its flexibility, *Evolute Pipe-Jacking* represents an innovation in trenchless solutions enabling tunnel construction in extreme conditions and otherwise unmanageable with traditional technologies.

The success of this project highlights ICOP's leadership in infrastructure engineering and its commitment to technological innovation in the sector. The total investment for the new machine under patent amounts to approximately €4.6 million, with ICOP contributing 50%.

“Our goal is to consolidate more and more our position as a company able to provide efficient answers to complex underground engineering problems. To achieve this, it is essential to have highly qualified technical offices and a continuous capacity for innovation. Our recent research and development project is a clear example of this, demonstrating economic sustainability from its first use on-site. The machine has been a strategic innovation and has already generated a positive economic return from the first use. The results confirm the effectiveness of the investment and ICOP’s ability to combine technological innovation with financial sustainability, ensuring strong margins without impacting the overall project costs” commented **Piero Petrucco**, CEO of ICOP. *“Looking ahead, however, we do not consider it strategic to start industrial*

production of machines, as this activity does not fall within our core business. For the best technical results, it is essential that technological choices remain independent and not influenced by internal group policies that could be generated by production divisions. We believe it is instead strategic to maintain the flexibility necessary to adapt, develop innovative solutions, and patent technologies that allow us to optimize and further expand our capacity to tackle complex projects. Evolute Pipe-Jacking opens new possibilities not only for ICOP but for the entire infrastructure sector, and we are already exploring new markets and applications for this technology.”

This press release is available on the company's website at <https://www.icop.it/en/> in the Investor Relations – Press Releases section, and on <https://www.emarketstorage.it/en>.

ICOP

Founded in 1920 by the Petrucco family, ICOP is an underground engineering company active both nationally and internationally in the sectors of special foundations, microtunneling, and maritime works. As the first benefit company in the sector, ICOP operates today in major European markets, supporting high-profile clients with whom it has established long-term relationships, in highly complex projects related to the development of critical infrastructure (e.g., Paris and Copenhagen metros) and the strengthening of energy and water transport networks (e.g., gas pipelines, aqueducts). The group is based in Basiliano (UD) and, as of the end of 2023, employs approximately 350 people with offices in 17 countries worldwide.

Contacts

I.CO.P S.p.A. Società Benefit – Investor relations

Giacomo Petrucco

E-mail: giacomo.petrucco@icop.it

mob: +39 348 7820927

Alantra – Euronext Growth Advisor

E-mail: ega@alantra.com

mob: +39 3346267242

Barabino & Partners – Media relations

Stefania Bassi

E-mail: s.bassi@barabino.it

mob: +39 335 6282667

Francesco Faenza

E-mail: f.faenza@barabino.it

mob: +39 345 8316045