



## Press Release

### **PALINGEO WINS A NEW CONTRACT WORTH ABOUT 11.5 MILLION, BRINGING THE BACKLOG TO OVER 113 MILLION.**

*Carpenedolo (BS), October 7, 2024 – Palingeo S.p.A. (ticker PAL, hereinafter referred to as the “Company” or “Palingeo”), a leader in the fields of geotechnics and geognostics, announces the award of a contract, in a temporary joint venture with Bertini Costruzioni S.r.l. and Allara S.p.A., on behalf of the Ovest Sesia Irrigation Association. The contract concerns extraordinary maintenance interventions for the restructuring of the Cavour Canal – Section 6 “Rilevata Dora” and Section 8 – 1st lot (Vercelli).*

*The total value of the works is approximately 25 million euros, of which 11.3 million relates to category OS21 and is awarded to Palingeo. The work will be carried out in 2025 and the first half of 2026. The planned interventions include the consolidation of the banks through cement injections and special consolidating mixtures, as well as the restoration of containment barriers to ensure the safety and full functionality of the canal in the long term. Advanced monitoring systems will also be installed to allow constant monitoring of the canal’s conditions, facilitating timely interventions in case of future issues. These works are not financed by the PNRR but are part of an independent intervention plan.*

Questo nuovo contratto contribuisce a rafforzare ulteriormente il portafoglio ordini di **Palingeo**, portandolo a un valore complessivo di oltre **113 milioni di euro**, con un orizzonte temporale fino al primo semestre del 2027. Tale valore rappresenta un nuovo record storico per la Società.

**Leonardo Spada**, CEO and co-founder of Palingeo, stated: *"This important extraordinary maintenance project on the Cavour Canal confirms our ability to carry out complex interventions on critical infrastructure, once again demonstrating Palingeo's technical and operational excellence in the field of large civil works. This is the most significant contract awarded by the Ovest Sesia Consortium. The Cavour Canal is one of the most significant irrigation works in Europe."*

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For the dissemination of regulated information, Palingeo uses the EMARKET Storage dissemination system available at [www.emarketstorage.it](http://www.emarketstorage.it), managed by Teleborsa S.r.l. - based in Rome, Piazza di Priscilla 4 - following the authorization and resolutions CONSOB no. 22517 and 22518 of November 23, 2022.

This press release is available on the Company's website at [www.palingeo.it](http://www.palingeo.it) / in the Investor Relations section – Press Releases and at [www.emarketstorage.it](http://www.emarketstorage.it).

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#### **About Palingeo**

*Palingeo is an Italian company based in Carpenedolo, founded in 1999, specializing in geotechnics, ground consolidation, and geognostics. It was established by professionals in the field and has emerged as a leading Italian company, offering services such as ground consolidation and waterproofing, foundation engineering, and land restructuring. The company works on projects for both private clients and public entities, acquiring contracts through subcontracting or by participating directly in tenders, often in temporary partnerships with other operators.*

*Palingeo operates nationwide, with four local units spread across the provinces of Brescia, Mantova, and Messina. The company holds major quality certifications in the industry and focuses on specialized construction in the foundation sector, providing geological and infrastructural services. It is active in the public construction sector, basing its business model on research, award, and execution of contracts through direct or indirect channels.*

*To enhance production efficiency, Palingeo has adopted Industry 4.0 technologies on construction sites, enabling remote connection with the Technical Office through dedicated applications and specific portals. The company is committed to technological development to optimize production processes and ensure a high level of professionalism in the services offered.*

**CONTACTS:**

***Emittente***

*Palingeo S.p.A.  
Via Antonio Meucci, 26  
25013 Carpenedolo (BS)*

***Investor Relations:***

Paolo Franzoni  
Investor Relations Manager  
Email: [investors@palingeo.it](mailto:investors@palingeo.it)  
Tel: +39 030 9966560

***Euronext Growth Advisor e Specialist***

*Integrae Sim S.p.A.  
Piazza Castello 24, 20121 Milano  
Tel. +39 02 80506160*

***Media Relations***

*Integrae Sim S.p.A.  
Piazza Castello, 24, 20121 – Milano  
E-mail: [dmm@integraesim.it](mailto:dmm@integraesim.it)  
Tel. +39 02 80506160*