



PRESS RELEASE

ENAV S.p.A. strengthens its role in drone and U-Space services *Agreement reached for the acquisition of an 85% stake in AIVIEW Group S.r.l.*

Rome, December 23, 2025 — ENAV S.p.A., the Italian Air Navigation Service Provider, has today signed a binding termsheet for the acquisition of an 85% stake in AIVIEW Group S.r.l..

AIVIEW Group is a high-tech company specializing in drone services and unmanned systems, with a strong focus on the application of artificial intelligence for the collection, analysis and valorization of data. The company mainly operates in the domain of advanced inspection and maintenance of complex infrastructure, leveraging a proprietary software platform and the use of commercial drones.

The transaction strengthens ENAV Group's positioning in the development of drone-related services, a strategic and fast-growing segment, and is part of the Group's evolution path as an industrial and technological enabler of the U-Space (Unmanned Space) ecosystem as well as the monitoring and control of critical infrastructure.

The integration of AIVIEW Group's expertise will enable ENAV to expand its portfolio of high value-added, drone-based services, built on advanced data analytics and artificial intelligence, with the aim to improve safety and monitoring of critical infrastructure.

The economic value of the transaction, in terms of Enterprise Value for 100% of AIVIEW Group, is estimated at €10.5 million, corresponding to an EV/EBITDA multiple of approximately 7x based on preliminary estimates for 2025 EBITDA. The purchase price for the 85% stake will be determined based on such Enterprise Value, agreed by the Parties, adjusted to take into account the Net Financial Position of AIVIEW Group at the date of Closing, according to customary adjustment mechanisms for this kind of transactions.

The closing of the transaction, expected to be completed within the first quarter of 2026, is subject, *inter alia*, to the positive outcome of the negotiation, the signing of the definitive agreements governing the transaction as well as the fulfillment of all conditions precedent.