

PRESS RELEASE**Somec made-in-Italy in the naval and luxury retail in China,
Chinese market boosts Somec Shanghai growth**

San Vendemiano (TV), 15 December 2020

Somec S.p.A., listed on MTA market of Borsa Italiana, through its Shanghai branch, has widened the scope of works in the naval segment in China, signing a contract for catering area of a new build cruise ship project with China Merchant Heavy Industry (Jiangsu) Co Ltd. This new order follows the signing, some weeks ago, of another contract for the glass envelopes for the shipyard Shanghai Waigaoqiao Shipbuilding Co. Ltd.

The two orders for the Seascope division, worthing over 3 million euro with a delivery date by 2022, brings to 253 euro million the order intake of the group from the beginning of the year to date. (30.06.2020 total backlog for 720 million euro, unaudited)

The branch in China allows the growth of Seascope activities in Chinese shipyards (the Somec Group is on board in five out of eight cruise ships in progress) and operational support in the market for the Public Areas Interiors segment to serve public spaces outfitting and retail projects and to deploy synergies between Seascope and Landscape division. The group has started scouting and marketing activities to support the demand of high-end hospitality and top branded retails store boosted by a bold local demand in the luxury segment. Somec is well positioned to serve this market, thanks to the expertise, the long track record of large projects and the integration of Skillmax, acquired in March 2020, and Total Solution Interiors, acquired in 2019.

"The consistency of Somec value proposition has been rewarded with a prompt confirmation. During the years, our offer has been consolidated in a 360° service scope: in China, commercial kitchen and luxury interior meet a robust demand. Requests for new projects in interiors and the luxury retail sector are growing: the Italian know-how and style are the appropriate reply" declared Oscar Marchetto "To be the first movers as a full solution provider with a local base to serve large projects, from interiors outfitting, to large kitchens and solutions for the shipyards, is the key to confirm a strategy with great satisfaction to come on the wave of a strong growing market".

Somec Shanghai Co., Ltd, is the Somec branch in China incorporated in February 2019 to serve the Chinese market. Today Somec Shanghai is fully operational and the commercial technical department has grown with more personnel to assist a strong growing market, that even during the pandemic has confirmed its resiliency and growth potential.

www.somecgroup.com

The Somec Group is one of the major global players, specializing in designing, engineering and manufacturing of major turnkey projects, marine- or land-based: glass envelopes and façades, special architectural projects, public areas interiors, professional cooking equipment. The Group's principal activities operate in contract projects by designing and manufacturing unique systems to fit extreme applications and most strict safety and quality standard of naval and building engineering. The projects accomplished by the Group stand out for the deep technological know-how required in high-end service contracts.

Through the projects accomplished by the Group and its management over the years, the company has built a strong reputation of quality, reliability and execution, becoming a global leader in projects implementation.

The headquarters of Somec Group are in Italy in the city of San Vendemiano, near Treviso, while its subsidiaries are in the United Kingdom, United States of America, Slovakia, China and Canada. Overall, the Group has a workforce of 800 employees approx. and revenues equal to 250 euro million in 2019.

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