

PRESS RELEASE**SOMEC: ACQUISITION OF THE MINORITIES IN INOXTREND AND HYSEA**

San Vendemiano (TV), 17 May 2021

The BoD of Somec S.p.A., in today's meeting, resolved to approve the acquisition (i) of the 10% minority interest in the share capital of Inoxtrend Srl, owned by Roberto Ballarin through Competitions Srl, for a price between euro 75.000 and 100.00, and (ii) of the 10% minority interest in the share capital of Hysea Srl, owned by Daniel Stel and Massimiliano Zanetti, owning 5% each one, for a price of euro 5.000 per each seller.

The BoD, following the opinion of the Related Party Committee, resolved to consider both the transactions excluded from the application of the Company Related Parties Procedures .

The transactions are part of a company structure simplification process and will be financed through own funds and credit facilities already available to Somec S.p.A.

As far as the future development of the above transactions is concerned, Somec will keep the market duly informed.

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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 220 euro million in 2020.

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