

**PRESS RELEASE****SOMEC: ACQUISITION OF THE MINORITY IN INOXTREND**

San Vendemiano (TV), 26th May 2021

As disclosed in the press release dated May 17th 2021, Somec S.p.A. has completed today the acquisition of the residual 10% of the share capital in the controlled company Inoxtrend S.r.l.

Following the signing of the agreement, Somec S.p.A. owns the 100% of the share capital of Inoxtrend S.r.l. The price for the acquisition of the 10% of the share capital of Inoxtrend S.r.l. previously owned by Competition S.r.l., is equal to Euro 75.000 and has been paid through company own funds.

**[www.somecgroup.com](http://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 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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