

SOMEK REACHES 100% OF GICO – Grandi Impianti Cucine – S.P.A. SIGNING THE ADVANCE PURCHASE AGREEMENT OF THE RESIDUAL 20%

San Vendemiano (TV), 16 December 2021 – Somec S.p.A. ("**Somec**" or the "**Company**"), a company listed on the Euronext Milan market (Italian Stock Exchange) and specialized in the engineering of complex turnkey civil and naval architecture projects, announces that it has concluded an agreement to purchase in advance the residual 20% of the share capital of GICO – Grandi Impianti Cucine – S.p.A. (the "**Residual Share**"), player in the design and production of turn-key, high-end professional kitchens acquired in July, 2020, reaching 100% of total share capital.

The purchase will be finalized after the current financial year end but within February 28th, 2022, anticipating the term set in the preliminary acquisition agreement, communicated on July 2nd, 2020, which provided the commitment for Somec to purchase and for the minority shareholder Valeria Ongaro to sell the Residual Share within three months following the approval of the financial statements as at 31.12.2023.

At the end of the operation, the Company will increase its controlling stake from the current 80% to 100%, becoming its sole shareholder.

The purchase price of the Residual Share is set at Euro 400,000, equal to the floor fixed in the preliminary purchase contract stipulated on July 2nd, 2020.

At the same time, the sum equal to Euro 200,000 deposited in the escrow account, in order to guarantee any liabilities subsequent to the closing which took place in July 2020, will be released.

*"GICO is a company of which we are particularly proud because it represents a jewel of Made in Italy and has a very strong potential for growth in Italy and in the world" declared **Oscar Marchetto President of Somec**, "We anticipate the acquisition of the entire company for strengthen the strategy of focusing our Group in the Professional Kitchen Systems and Products, thanks to a historical and recognized brand in luxury segment like GICO. The investments already made by Somec have allowed GICO to record a double-digit growth compared to 2020 and have guaranteed to participate in projects of the highest level: during the year, in fact, GICO was alongside Chef Carlo Cracco in the opening of the new Cracco Portofino restaurant and participated in the World Expo 2020 Dubai in the role of Official Silver Sponsor of the Italian Pavilion."*

SOMEK

SOMEK S.p.A. is specialized in the engineering, design and implementation of turnkey construction in naval and civil architecture projects, particularly in engineered systems of naval architecture and civil building facades; professional kitchen systems and products; design and creation of bespoke interiors. The group companies operate a common business model, focused on different project phases, following rigorous quality and safety standards in civil and naval engineering.

The projects managed by the Group stand out for the high degree of customization and for the specific know-how in different materials, a mandatory pre-requisite in high added-value projects.

SOMEK has achieved a reputation for quality build and operational and financial reliability on a global scale, though a rigorous certification process. SOMEK is headquartered in San Vendemiano (TV), with companies in the USA, Canada, Slovakia and China, employs around 800 people and reached a turnover of 223.4 million euros in 2020.

Contacts

Press Office:

Close to Media

lucia.nappa@closetomedia.it | +39 337 1079749

Investor Relations office:

investorrelations@somecgruppo.com

tel. +39 0438 471998