

SOME C INCREASES ITS CONTROLLING INTEREST IN FABBRICA LLC

San Vendemiano (TV), 03 January 2022 – 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, following the negotiations communicated to the market on November 17th, 2021, announces it has entered into today – through its directly owned subsidiary 3.0 Partners USA Inc. ("**3.0 Partners USA**") – a purchase agreement regarding the acquisition of an additional stake, equal to 20% (the "**Interest**") of the share capital of its American controlled company Fabbrica LLC ("**Fabbrica**") from the minority shareholder 2.0 Partners LLC ("**2.0 Partners**").

The transaction will be completed no later than April 30th, 2022.
After the closing Somec will increase its indirect controlling stake from the current 50.9% to 70.9%.

A pre-closing covenant is, *inter alia*, that the minority shareholder 2.0 Partners transfers the 5% of its stake in Fabbrica LLC to a new company to be incorporated, whose shareholders will be certain of the current Fabbrica managers, with the aim of retaining strategic managerial figures.

The agreed price for the purchase of the Interest consists of a fixed component that will be paid at the closing date, equal to USD 15.5 million, and of a variable component consisting of a double earn-out mechanism:

- the first earn-out mechanism, payable at a maximum cumulative amount of USD 2.6 million, linked to Fabbrica EBIT values of each financial year from 2022 to 2025 envisaged in Fabbrica's business plan;
- the second earn-out mechanism, payable at a maximum total amount of USD 2.1 million, linked to the cumulative EBIT of financial years 2022/2023 and 2024/2025, subject to the achievement of specific results in terms of growth, higher than the forecast included in Fabbrica's business plan.

Both earn outs will be paid, if due, within sixty working days from the approval of the relevant Fabbrica financial statements.

Consistently with the Company's strategy aimed at incentivizing the managerial contribution and retaining the key personnel, the earn out payment will be subject, in addition to the achievement of the objectives set in terms of results, to the permanence of the current managers within the management of Fabbrica at the relevant payment date.

The transaction will be entirely financed through own funds and credit facilities already available to the Company.

"The operation allows us to strengthen our presence in North America, where the Engineered Systems of Civil Building Facades is collecting - and even more in the coming years - significant investments to make buildings of large size more sustainable reducing energy consumption for internal heating and cooling" stated Oscar Marchetto, President of Somec, "Fabbrica LLC is the most significant subsidiary of the Group, both in terms of turnover and in terms of EBITDA and operates with great satisfaction in this market which is strategic and very important for the development of the Group given the recent significant orders intake. The incentive plan for some of the current managers of Fabbrica LLC allows us to pursue even more effectively the growth objectives of the Group".

Since the counterparty, 2.0 Partners, is entirely owned by two managers with strategic responsibilities within the Somec Group (each holding a 50% ownership) and also related parties of the Company, the Board of Directors' resolution was taken after the issuance of a reasoned unanimous favorable non-binding opinion of the Related Parties Committee of the Company, on December 6th, 2021, following the relevant preliminary activities, in accordance with the provisions of art. 5 of the procedure concerning the regulation of the Company's related party transactions (the "**Procedure**"). The Company's Related Party Transactions Committee was assisted by an independent expert who issued a fairness opinion on the adequacy of the price from a financial point of view.

Furthermore, the operation is a transaction of "greater importance" with related parties, in accordance with art. 4, first paragraph, lett. a) of the Related Party Transactions Regulation adopted by CONSOB with resolution no. 17221 of 12th March 2010 (the "**Consob RPT Regulation**") and art. 9.2 of the Procedure, as it exceeds the equivalent-value relevance ratio identified in Annex 3 of the Consob RPT Regulation. The information document relating to transactions of "greater importance" with related parties provided for under art. 5 of the Consob RPT Regulation will be made available to the public in accordance with applicable laws and regulations.

SOME C

SOME C 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.

SOME C has achieved a reputation for quality build and operational and financial reliability on a global scale, though a rigorous certification process. SOME C 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

Investor Relations Office

investorrelations@somecgruppo.com

tel. +39 0438 471998

Thanai Communication Advisors

Thanai Bernardini me@thanai.it | + 39 335 7245418

Alessandro Bozzi Valenti alessandro.valenti@thanai.it | + 39 348 0090866