

SOMEK COMPLETES ACQUISITION OF BLUESTEEL

Acquisition completed of 60% stake in the company, the European engineered systems for façades player, announced at the end of July 2021

San Vendemiano (TV), 13 January 2022 – Somec S.p.A. (MTA TICKER: SOM), a company listed on the Euronext Milan market (Italian Stock Exchange) and specialized in the engineering of complex turnkey civil and naval architecture projects, has completed the acquisition of 60% of Bluesteel S.r.l., a European engineered systems for façades and windows player.

Bluesteel, founded in 2001 in Treviso, specializes in the construction and installation of curtain walls, doors and windows for the interior and exterior cladding of buildings. Approximately 80% of revenues come from overseas - with a particular focus on Great Britain, Switzerland and Denmark. The company's excellent technical know-how and innovative patented, eco-sustainable and LEED certified solutions for the energy upgrading of old and new buildings in response to market demand are a key factor to this success.

This acquisition furthers Somec's strategy of consolidating its "Engineered systems for naval architecture and civil façades" segment. The growing demand for adapting buildings with a view to environmental sustainability and the cutting of waste and operating costs will support the further development of the division on the American and European markets.

Somec will also be able to rely on the experience of Roberto Savian, Bluesteel's founder, who stays on as a member of the Board of Directors and as the company's CEO until the approval of the 2025 financial statements.

The acquisition of 60% of Bluesteel, following the preliminary agreement of July 27 last, was completed on the satisfaction of certain customary conditions for such transactions. The acquisition price includes also a variable earn-out to be settled by June 30, 2022, on the basis of established 2021 financial statement targets¹.

The transaction was entirely financed by Somec's own funds and credit lines and is not considered as significant in accordance with Article 71 of the Issuers' Regulation, adopted with Consob motion No. 11971 of May 14, 1999 and subsequent amendments and supplements.

*"The acquisition of 60% of Bluesteel is of major strategic value as allowing us to boost our European civil glazing revenue base and market share" stated **Oscar Marchetto, Somec's Chairman**, while underlining that "Strengthened by the experience gained in North America since 2018 with the acquisition and quick development of Fabbrica LLC, we believe that Bluesteel's entry into the Somec group will allow it to rapidly strengthen its overseas and northern European market positioning and to win more important and complex orders".*

¹ For further details on the features and terms of the acquisition, please refer to the announcement made to the market on July 27, 2021.

*"The global market - and also our sector - is moving towards sustainable growth" highlights **Roberto Savian, founder of Bluesteel**, "With this in mind and in bringing our expertise to the fore, we are joining Somec to develop a medium-long term progressive growth plan, which will strengthen our presence on our existing markets and support our exploration of new areas".*

Somec S.p.A. has been assisted in the transaction by Riccardo Manfrini and Manuel Seminara for the legal aspects of the acquisition; by Studio Consimp - Studio Associato di Consulenza d'Impresa, with a team coordinated by Marco Della Putta, for the financial and tax due diligence.

Roberto Savian has been assisted by Erika Cacciatore for the legal aspects of the acquisition; by Angelo Moschetta for the tax and fiscal aspects.

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, through 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

Press Office:

Close to Media

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

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