

NON-BINDING AGREEMENT FOR ACQUISITION OF LAMP ARREDO S.r.l.

Operations continue with a view to expanding Mestieri S.r.l.'s outreach and growth

San Vendemiano (Treviso), 5 July 2022 - Somec S.p.A., 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 signed a non-binding letter of intent (hereinafter the "Transaction") to acquire a majority stake in the share capital of Lamp Arredo S.r.l. (hereinafter "Lamp Arredo"), an Italian company based in Quinto di Treviso (in the province of Treviso).

The purpose of the Transaction is to underpin Lamp Arredo's potential inclusion in Somec Group's operations through its subsidiary Mestieri S.r.l., a company established in February 2022 by Somec S.p.A. to expand the range of solutions within the Group's high-end customised construction projects.

Lamp Arredo specialises in the engineering and production of metal elements and stands out for its strong expertise in the processing of painted steel and stainless steel, as well as of precious materials in a whole range of creative finishes relating to high design realisations.

These characteristics currently allow the company to pursue the conceptual and creative vision of famous designers and architects, applying it to tailor-made turnkey projects without any scale constraints: from the smallest object, to furniture, to the entire façade of a building.

It began operations in the late 1970s, combining strong know-how with cutting-edge technology, resulting in works that can now be found across Europe and North America in the most prestigious retail locations, museums, hotels and residences – and wherever meticulous attention to every detail is required – thanks to its multifarious metalworking skills.

Lamp Arredo's entry is aimed at extending the outreach of Mestieri S.r.l., enabling the latter to pursue its efforts geared towards driving its growth within the Group.

Oscar Marchetto, Chairman of Somec stated: *"Italian craftsmanship in the metal work and finish arena, where Lamp Arredo has been playing a leading role for over forty years, will further enrich Mestieri and provide momentum to its growth path. The network of high craftsmanship skills that Mestieri sets out to develop by relying on players of excellence in the relevant business areas will enable us to create further synergy in high-end construction projects. This will in turn allow us to provide customers and architects with yet another piece of Italian know-how, while enabling Mestieri to broaden its horizons, pick up new challenges and seek new opportunities"*.

Maurizio Meneghini, Chairman and majority shareholder, stated, also on behalf of the other shareholders: *"We decided to go ahead with this initiative because we share Oscar Marchetto's entrepreneurial vision, whereby Mestieri is to contribute to lending further value to traditions such as ours, which we have been revisiting based on a modern approach in pursuit of excellence since 1978. We will thus draw further strength from the deal, and will look to the future of our business with fresh enthusiasm."*

The purpose of the letter of intent signed is to purchase a 60% equity interest in Lamp Arredo. The remaining 40% may be allocated through put&call options to be exercised by the parties within time frames to be determined.

Any binding agreements relating to the potential acquisition will be executed and disclosed to the market once the parties have reached an understanding on all the terms and conditions governing such acquisition.

SOME C

SOME C S.p.A. specialises in the engineering, design and realisation of complex turnkey civil and naval engineering projects in three contract segments: engineered systems for naval architecture and civil facades, professional kitchen systems and products, and the design and creation of customised interiors. Companies in the Group operate under a similar business model, focusing on design, production and installation, in compliance with strict civil and naval engineering quality and safety standards. Projects managed by the Group stand out for their high levels of customisation and material-specific know-how, a fundamental requirement in projects with high added value. Thanks to its rigorous certification and accreditation process, SOME C has achieved a reputation for quality and operational and financial reliability on a global scale. SOME C is headquartered in San Vendemiano in the province of Treviso in Italy, has companies in the United States, Slovakia, China and Canada, employs around 800 people and recorded a turnover of 258.5 million euros in 2021.

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