

SOMEK APPOINTS FLAVIO CHIARI AT THE HELM OF MESTIERI

Chairman Oscar Marchetto: “Flavio Chiari’s arrival takes the Business Unit one further step ahead in its growth path as it endeavours to increase synergies and seize all opportunities in international markets”

San Vendemiano (Treviso), 5 June 2023 – Somec S.p.A. (Euronext Milan: SOM), specialising in the engineering, production and deployment of complex turnkey projects in the civil and naval engineering sector, has announced that it has appointed Flavio Chiari as Chief Executive Officer of Mestieri S.r.l., the parent company of “Mestieri: design and production of bespoke interiors” business unit.

The appointment follows on the Group’s objective of strengthening the internal managerialisation process and accelerating the Group’s growth path, with Mestieri acting as a key enabler.

Flavio Chiari has 30 years of experience in engineering and construction companies and has held positions of increasing responsibility in companies operating at an international level. His career began at Technip Italy, and then continued at Techint, where he was Head of Operations between 2013 and 2015. Joining Permasteelisa Group in 2015, he was first General Manager of Permasteelisa Italy, then Head for Mediterranean Europe and the Middle East and finally Group COO until 2019. After his experience as General Manager at Site Impianti Industriali, more recently he was CEO of EXA Group, a general contractor engaging in the retail and luxury hotel sectors.

Oscar Marchetto, Chairman of Somec, stated: *“The arrival of Flavio Chiari, whom we welcome, sets an important milestone in the growth path of Mestieri as it endeavours to strengthen — more and more every day — internal and intra-group synergies, which are key drivers for our development. We are confident that his extensive managerial experience, combined with the consistency of his skills with the mission he will be called upon to fulfil, will greatly contribute to Mestieri Business Unit and the Group as a whole. The opportunities afforded by international markets are plentiful indeed, and together we will be able to seize them with increasing momentum and effectiveness. I am sure that we will be able to respond to the liveliness shown by the high-end residential, luxury retail and hospitality sectors, both in the naval and civil sectors.*

Operating since early 2022, Mestieri Business Unit is mainly active in Europe and the United States and consists of several Italian firms specialising in the fine craftsmanship of various materials, including metals, marble, wood and whatever is required to deliver the projects.

In the first quarter of 2023, Mestieri’s revenue growth stood at 65% compared to the same period in 2022. At the end of the current financial year, i.e. only two years after the project’s launch, Mestieri’s revenues are expected to near 100 million euro.

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Somec

The Somec Group specialises in the engineering, design and deployment of complex turnkey projects in civil and naval engineering by relying on three business units: Engineered Systems of Naval Architecture and Building Façades, Professional Kitchen Systems and Products, Mestieri: Design and Production of Bespoke Interiors.

The Group's companies operate in an integrated and synergetic manner, according to strict quality and safety standards while guaranteeing a high level of customisation and specific know-how on the processing of different materials, a key requirement when delivering high value-added projects.

In over 40 years of history and by relying on rigorous certification and accreditation processes, Somec has achieved a reputation for quality and operational and financial reliability on a global scale.

Headquartered in San Vendemiano (Treviso), the Group's footprint spans 12 countries and 3 continents, employing over 900 people and with revenues totalling 329 million Euro in 2022.

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