

SOMEK COMPLETES THE FIRST PHASE OF THE FABBRICA WORKS TRANSACTION

San Vendemiano (Treviso, Italy), 26 July 2023 – Somec S.p.A. (Euronext Milan: SOM), specialising in the design, production and installation of complex turnkey works in the civil and naval fields, completed today the first phase of the reorganization, announced on 14 July, of its indirect subsidiary¹ Fabbrica Works S.r.l.

In particular, Fabbrica Works acquired the ownership of the production assets already in use by virtue of a lease agreement, while Somec directly bought 16% of the capital of Fabbrica Works, bringing its direct and indirect controlling stake at 86%.

The takeover by Fabbrica Works of the existing leasing contract² relating to the headquarters and production site of San Biagio di Callalta (Treviso) will take place as soon as the lessor has given its consent.

For further information, please refer to the press release issued on 14 July 2023.

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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 1,000 people and with revenues totalling 329 million Euro in 2022.

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¹ Through Fabbrica LLC, which owns 70% of Fabbrica Works S.r.l.

² Currently held by Sinertech S.r.l., company belonging to Mr. Gian Franco De Vidi