

SOMEC: RECORD ORDERS IN NAVAL REFITTING

Somec Sintesi and Navaltech subsidiaries will contribute to the modernization of 7 cruise ships, owned by one of the world's largest shipowners

The most important refitting contracts ever awarded by the Group in terms of value and duration: over 22 million euros over 2024-25 two-year period

San Vendemiano (Treviso, Italy), 30 November 2023 – Somec S.p.A. (Euronext Milan: SOM), specialising in the engineering, production and commissioning of complex turnkey projects in the civil and naval sector, announces the important award of a series of orders relating to the refurbishment of the cruise ship fleet of one of the world's largest shipowners.

The orders, whose total value is 22.1 million euros, represent in terms of economic value and duration the most important ever awarded by the Somec Group in its twenty years of activity in the refitting business. According to the contracts, the works will start already in 2024 at primary shipyards in Europe and Central America, to continue throughout 2025.

In greater detail, the Italian subsidiary Somec Sintesi and the American Navaltech, both wholly owned by Somec and part of the "Engineered systems of naval architecture and civil facades" division, will contribute to the total renovation in a contemporary and sustainable way of 7 cruise ships already in use, leveraging their distinctive know-how in the refitting field as well as the synergies deriving from belonging to the Somec Group, which in the past collaborated in the construction of all the ships to be refurbished.

Oscar Marchetto, Chairman of Somec, declared: *"Thanks to the commitment and dedication of the co-CEO Giancarlo Corazza and his team, we are thrilled to announce the most important refitting orders ever for our Group, which are also potentially extendable in the near future.*

After the abrupt interruption caused by the pandemic and its impact on shipowners' financials, the fleet renewal process is back in full swing and is now accelerating, supported by macrotrends such as attention to the environmental sustainability of ships and the search for comfort and luxury by cruise passengers.

The entire Somec Group, including the Mestieri and Talenta divisions, is ready to seize the increasingly numerous refitting opportunities that will arise, thanks to its undisputed leadership in the naval glazing sector and stronger ties than ever with all the main global shipowners, built over decades of fruitful collaboration."

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

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