

## SOMEC: FABBRICA WINS NEW USD 38 MILLION WORTH CONTRACTS IN THE UNITED STATES

**Endeavours concern a residential project in the Boston metropolitan area and the science centre of an institute of the Columbia University educational network in New York**

San Vendemiano (Treviso, Italy), 25 January 2024 – Somec S.p.A. (Euronext Milan: SOM), specialising in the engineering, production and commissioning of complex turnkey projects in the civil and naval engineering sector, announces that its US subsidiary Fabbrica LLC, part of the *Engineered Systems for Naval Architecture and Building Façades* division, has been awarded two new orders on the East Coast of the United States, worth a total of USD 38 million.

The first contract covers a **residential project** developed by a well-known real estate investment fund in the Boston metropolitan area. The work consists of a 37-floor tower that will rise in the heart of the Kendall Square neighbourhood in Cambridge, next to other buildings previously contracted out to Fabbrica, and will be the tallest building in the municipality. In detail, Fabbrica will be in charge of the design, production and supply of approximately 19,000 square metres of glass façades. The design phase will begin in the second half of 2024, while production will take place in the first quarter of 2025.

The purpose of the second contract, however, is a **new science centre** of a major private women's liberal arts college, part of the educational network of the prestigious Columbia University in New York. The project involves the extension and renovation of a 14-floor building that currently houses research laboratories. Specifically, Fabbrica has been awarded the design, production and installation of the glazed cladding of the new portion of the building. Somec's US subsidiary will also be responsible for replacing the louvered windows in the existing building, as well as supplying new windows and fire-resistant doors. It will also provide a large roof, glass parapets and metal panels for a total of approximately 3,900 square metres of glazed façades. The project phases will get underway in the second quarter of 2024, with installation work scheduled for completion by the first quarter of 2025.

Oscar Marchetto, Chairman of Somec, pointed out that: *"These new contracts, won in two affluent areas of the East Coast, bear out Fabbrica's increasingly major role in the US market and the soundness of our growth strategy. The diversification of the portfolio makes the business of our US subsidiary resilient to crises and economic cycles. A telling example is the "education" segment, in which we have been engaging for a long time by collaborating with some of the most prestigious university institutions, and which proves to be completely unaffected by short-term or speculative patterns. Last but not least, Fabbrica enjoys the privilege of working in synergy with well-established and high standing real estate developers, these being key drivers for gaining an undeniable competitive edge over other players."*

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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, Italy), 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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