

**SOMEC S.P.A.: UNAUDITED CONSOLIDATED REVENUE  
AT 31 MARCH 2024 APPROVED**

**REVENUE AT €87.5 MILLION IN Q1 2024**

- **Consolidated revenue increased by 1.0% compared to the first three months of 2023, when measured against a like-for-like perimeter.**
- **Horizons +8.7%, owing to strong performances in the civil sector in the US and naval refitting operations.**

San Vendemiano (Treviso), 15 May 2024 – The Board of Directors of Somec S.p.A. (Euronext Milan: SOM), specializes in the engineering, production, and implementation of complex turnkey projects in civil and naval engineering, convened today and reviewed and approved the unaudited consolidated revenue concerning the consolidated revenue as of 31 March 2024.

In the first quarter of the year, Somec Group recorded a turnover of €87.5 million, marking a 1.0% increase compared to the same period of the previous year.

The result is stated net of the contribution from the company Hysea Srl, which ceased operations at the end of 2023 and had carried out a significant contract during the first three months of 2023.

*“The quarter's revenue once again confirms the resilience of our turnover and the solidity of our business choices,” states Oscar Marchetto, Chairman of Somec. “The better than expected performance of the Horizons division, thanks to the dynamism of the US civil sector and naval refitting, has fully offset the decline in revenue from Talenta, caused by different timing in the execution of some projects, which is expected to be recovered during the fiscal year. I am also very pleased with the continuous growth of the Mestieri division, which once again demonstrates the constant demand for high Italian craftsmanship worldwide”.*

**Revenues by division**

€ m   % incidence	Horizons		Talenta		Mestieri		Total	
1Q 2024	57.0	65.1%	13.1	15.0%	17.4	19.9%	87.5	100.0%
1Q 2023	52.4	60.4%	17.9	20.6%	16.4*	19.0%	86.7*	100.0%
% change	+8.7%		-26.7%		+6.3%		+1.0%	

\* Hysea is a company that has been inactive and without employees since the end of 2023. During Q1 2023, it completed a significant contract.

**The Horizons division** recorded an excellent performance this quarter, up 8.7% thanks to the increase marked by civil construction in the US and the naval refitting works in progress.

During the period reviewed, **the Talenta division** reported a decrease in turnover amounting to €4.8 million, primarily due to a different temporal progression of the works related to systems and products for professional kitchens in the naval sector.

Excluding Hysea, **the Mestieri division's revenue** in the first three months of the year saw an increase of approximately one million euros, or +6.3% compared to the same quarter of 2023. Noteworthy is the increase in volumes from the subsidiary TSI Srl, thanks to ongoing projects across all major shipyards, both in the domestic and international markets.

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*The executive responsible for preparing corporate accounting documents, Federico Puppini, hereby certifies, pursuant to Article 154-bis(2) of the Consolidated Act on Finance (TUF), that the accounting disclosures provided in this press release are in agreement with documentary evidence, books of account and accounting records.*

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## **Somec**

*The Somec Group specializes in the engineering, design and implementation of complex turnkey projects in the civil and naval sectors, operating through three Business Units: Horizons: Engineered Systems for Naval Architecture and Building Façades; Talenta: Professional Kitchen Systems and Products; and Mestieri: Design and Production of Bespoke Interiors. The Group's companies operate in an integrated and synergistic way, according to strict quality and safety standards and guaranteeing a high degree of customization and specific know-how on the processing of different materials, which is a fundamental requirement in high value-added projects. In its more than 40-year history, and through rigorous certification and accreditation processes, Somec has achieved a global reputation for quality and operational and financial reliability. Headquartered in San Vendemiano, Treviso, the Group is present in 12 countries and 3 continents, employing about 1,000 people and with revenues of 371 million Euro in 2023.*

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