

INTEK GROUP

Registered Office: 20121 Milan (MI) Foro Buonaparte, 44

Share Capital: Euro 335.069.198,90, fully paid-in

Milan Company Register – Tax I.D. Nr. 00931330583

[www itkgroup.it](http://www.itkgroup.it)

PRESS RELEASE

KME Mansfeld sells the Wires business to Elcowire Group AB

Milan, November 18th, 2021 – Intek Group S.p.A. (“**Intek**”), investment company listed at the Milan Stock Exchange, announces that its subsidiary KME Mansfeld GmbH (the “**Seller**”) – an operating company of KME Group, leader in the manufacturing of copper and copper alloys semifinished products – signed today a binding agreement (the “**SPA**”) with Elcowire Group AB (the “**Purchaser**”) for the sale of its Wires business.

Based on the SPA, the Seller will contribute the Wires business in a Newco before selling 100% of its shares – together with the relevant real estate - to Purchaser, for an overall amount of € 20 million plus the value of the existing metal stock in the company at closing (the “**Price**”). The transaction is only subject to the antitrust authority clearance.

The Wires business recorded in 2020 a turnover of around € 200 million employing around 180 people in Hettstedt. The Wires business entered in KME Group as part of the acquisition of MKM Mansfelder Kupfer und Messing GmbH, completed in 2019 by KME, to acquire one of the major manufacturers in the rolled business in Europe.

The transaction is another important step forward in the execution of the announced Group strategy. KME’s target is to focus on and strength further the rolled products business, selling all the non core activities and targeting new add-ons, as per the announced acquisition of Zutphen from Aurubis.

Elcowire is one of the largest manufacturers in Europe of copper wire rod, wires, stranded conductors, profiles and overhead catenary systems made from copper, copper alloys and aluminium. The Group manufactures also aluminium conductors, rectangular wire and profiles for electrical purposes. The production plants are located in Helsingborg-Sweden and in Hettstedt-Germany nearby KME Mansfeld GmbH.

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The press release is available on the Company’s website, www.itkgroup.it. Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: info@itk.it) and through the “eMarket STORAGE” system operated by Spafid Connect SpA at the address: www.emarketstorage.com.