

INTEK GROUP

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PRESS RELEASE

KME Group: completion of the acquisition of S.A. Eredi Gnutti Metalli SpA's rolled products business

Milan, 3rd June 2021 – Today, following the fulfillment of the conditions precedent under the framework agreement signed by Intek Group SpA (“**ITK**”) and S.A. Eredi Gnutti Metalli SpA (“**EGM**”) on last 19th May 2021 and communicated to the market on the same date, Ilmor s.r.l., a company 100% owned by KME Italy SpA (“**KME Italy**”), an Italian subsidiary of KME Group controlled by ITK, has acquired the rolled products business of EGM for a consideration equal to Euro 21,8 million.

The entire consideration will be reinvested in newly-issued KME Italy shares and EGM will become owner of a percentage equal to 16% of KME Italy. It is foreseen that the capital increase that will allow the transaction to be finalized will be carried out over the next few weeks.

It should be reminded that the business involved in the transaction includes 70 employees and had a turnover of Euro 61,5 million in the last 12 months.

The transaction will enable the two Italian operators to combine their know-how, production capacity, distribution channels and logistical facilities, with the aim of producing operational efficiencies and achieving the necessary level of competitiveness on the market in order to provide the best possible service to the customers.

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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.