

INTEK GROUP

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Share Capital: Euro 335.069.009,80, fully paid-in
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PRESS RELEASE

Intek Group S.p.A. and S.A. Eredi Gnutti Metalli S.p.A. reach an Agreement on Rolled Products

Milan, 19th May 2021 – Intek Group S.p.A. (“ITK”) and S.A. Eredi Gnutti Metalli S.p.A. (“EGM”) have signed a framework agreement today, to be performed by the concerned companies of KME Group through further contracts, envisaging the transfer of the rolled products business of EGM to a Newco – named Innor – 100% held by KME Italy S.p.A. (“KME Italy”), an Italian company of KME group controlled by ITK.

The agreement provides that EGM shall not exit from the rolled products business after the transaction, but it shall reinvest the entire consideration of the transaction, equal to Euro 21,8 million, in newly issued KME Italy shares, becoming a shareholder of such a company for a percentage ranging between 14% and 16%, to be defined on the basis of the ongoing evaluation by an appointed expert.

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.

The execution of the agreement signed today is subject to the fulfillment of some conditions precedent, that is expected over the next few months.

The business compound object of the transaction, that includes 70 employees and the ownership of the Innor trademark, had a turnover of Euro 61,5 million in the last 12 months.

KME group, leading operator in the field of semi-finished products in copper and its alloys, operates in the market through two businesses: “Specials”, in which it holds an undisputed global leading position in the sectors of “engineered” and “maritime”, and “Copper” – mainly consisting of rolled products, necessary in the growing sectors of sustainable mobility, renewable energy and all those sectors characterized by growing electrification processes - where for some years it has pursued a strengthening strategy aimed at seeking ever greater levels of operational efficiency, also through growth operations by external lines, aimed at providing an increasingly better level of service to the market. The agreement with EGM is an integral part of this strategy.

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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.