

MAIRE ANNOUNCES THAT AZZURRA CAPITAL ACQUIRES A STRATEGIC STAKE IN NEXTCHEM EQUITY CAPITAL

- **The stake is equal to approximately 8% of NEXTCHEM, for a total consideration of about €110 million**
- **This transaction further supports the NEXTCHEM's growth path and value enhancement.**

Milan, 3 March 2025 – MAIRE - also acting on behalf of Maire Investments S.p.A (“MI”), and Azzurra Capital Management (“**Azzurra Capital**”) – announces the signing of an agreement with Azzurra Capital for the acquisition of a strategic stake of approximately 8% (the “**Stake**”) in the share capital of NEXTCHEM S.p.A. (“**NEXTCHEM**”) from MI.

NEXTCHEM is MAIRE's subsidiary heading the Sustainable Technology Solutions business unit.

The total consideration for the Stake is approximately €110 million, corresponding to an equity value of NEXTCHEM of €1.4 billion.

Azzurra Capital is an international private equity investment group focused on companies that are leaders in their business and capable to deliver sustainable growth and superior value. Its expertise as a successful long-term investor will further contribute to NEXTCHEM's valorization path.

As a result of the above investment, MAIRE will hold approximately 82% of NEXTCHEM's share capital (unchanged, following MAIRE Board of Directors' resolution to waive the pre-emption right, having received a favorable non-binding opinion of the Related Party Committee), Azzurra Capital approximately 8%, Yousef Al Nowais 5% and MI approximately 5%. The agreed terms of the transaction, whose closing is expected to take place within May 2025, are substantially in line with those of the Al Nowais.

Alessandro Bernini, CEO of MAIRE, commented: *“This agreement is another important step in NEXTCHEM's value enhancement journey. The company has drawn significant interest from leading international partners and achieved high market valuations. The investment of a partner with a strong track record such as Azzurra Capital is a further confirmation of the effectiveness of NEXTCHEM'S strategy and positioning as a major technology player in the energy transition.”*

Stefano Marsaglia, Founder and CEO of Azzurra Capital, stated: *“ We are very pleased to have become a strategic investor in NEXTCHEM which fits perfectly with our strategy of investing in entrepreneurial companies who are leaders in their sector of activity, have been successful for many years and have real potential for further growth. Also, we have a long-standing relationship with Fabrizio Di Amato, Chairman of Maire and a highly successful entrepreneur with whom we are perfectly aligned in terms of objectives, strategy and values. We are convinced that Azzurra Capital can bring a significant contribution to further boost value creation for all NEXTCHEM's shareholders, and we will be fully engaged to do so.”*

MAIRE S.p.A. is a leading technology and engineering group focused on advancing the Energy Transition. We provide Integrated E&C Solutions for the downstream market and Sustainable Technology Solutions, the latter through three business lines: Sustainable Fertilizers, Low-Carbon Energy Vectors, and Circular Solutions. With operations across 45 countries, MAIRE employs over 9,300 people, supported by a global network of 20,000 project partners. MAIRE is listed on the Milan Stock Exchange (ticker "**MAIRE**"). For further information: www.groupmaire.com.

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AZZURRA CAPITAL

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Azzurra Capital is an international private equity fund with offices in Milan, Luxembourg, Dubai, London and Singapore and founded by Stefano Marsaglia. Azzurra Capital targets majority or qualified minority acquisitions in family-owned and entrepreneurial companies that are leaders in their business sector and are led by a management team with a track record of success. Azzurra Capital takes a collaborative approach by offering support to the management team, always respecting their vision and experience. During the last 14 months, Azzurra Capital completed 3 other investments: Gruppo Desa/ Chanteclair, leader in Italian detergent and personal care products, Marval, leader in precision engineering for large industrial vehicles and Lucart, leader in paper tissue products and recycled paper.

Website: www.azzurracapital.com

LinkedIn: www.linkedin.com/company/azzurra-capital-management