

NEXTCHEM (MAIRE) TO ACQUIRE 100% OF BALLESTRA GROUP, COMPOSED OF BALLESTRA S.P.A. (ITALY), BUSS CHEMTECH AG (SWITZERLAND) AND BALLESTRA ENGINEERING AND PROJECTS PVT (INDIA), WITH APPROXIMATELY 450 EMPLOYEES, EXPANDING ITS INTELLECTUAL PROPERTY AND TECHNOLOGY PORTFOLIO IN SUSTAINABLE FERTILIZERS, BIO-BASED DETERGENTS, INCLUDING THE WELL-KNOWN MAZZONI BRAND, FLUORINE DERIVATIVES AND GAS-LIQUID REACTORS DESIGN FOR CHEMICAL SPECIALTIES

- **Ballestra Group will bring intellectual property, advanced proprietary technologies and distinctive engineering competences to NEXTCHEM's value proposition in specialty chemicals, including fluorine derivatives for lithium-ion batteries and for the metals and mining industries**
- **This acquisition will also create cross-selling opportunities with TECNIMONT, MAIRE's IE&CS business unit, in relation to Energy Transition and material transformation projects**
- **FY 2025 consolidated revenues projected at €235 million and year-end backlog expected at €315 million**
- **The enterprise value is €108.3 million, resulting in a purchase price of approximately €126.5 million, subject to adjustments at closing, which is expected in the first half of 2026**

Milan, 24 December 2025 – MAIRE (MAIRE.MI) announces that **NEXTCHEM** has signed a **binding agreement to acquire the entire share capital of Ballestra Group ("Ballestra")**, a global leader in the licensing, design and engineering of processing plants, as well as the supply of proprietary technologies and equipment for the chemical industry.

Founded in 1960 and headquartered in Milan, Ballestra S.p.A. is the holding of a group of companies comprising BUSS ChemTech AG (Switzerland) and Ballestra Engineering and Projects Pvt. Ltd (India). Ballestra Group operates in over 120 countries with approximately 450 employees and offices in Europe and Asia, serving a well-established base of blue-chip clients supported by a proven track record of over **6,400 plants installed worldwide**. It relies on a strong intellectual property and R&D expertise, continuously sustained by proprietary pilot plants in Italy and Switzerland, which serve as innovation hubs for testing and scaling new technological processes.

Ballestra has a **long-standing heritage in detergents, surfactants¹ and oleochemicals²** serving chemical producers as well as leading FMCG (Fast-Moving Consumer Goods) companies through licensing, engineering services and proprietary equipment – sold through the well-known Mazzoni brand and assembled in the Company's own facilities in Busto Arsizio (Italy).

Additionally, Ballestra's chemicals division specializes in advanced processes for producing sulfuric and phosphoric acids, key components in the manufacturing of phosphate-based solutions, NPK (Nitrogen, Phosphorus and Potassium) nutrients and specialty fertilizers. The integration of Ballestra's phosphate-sulphur and potassium-based fertilizer technologies expands NEXTCHEM's technological portfolio and complements its market proposition in nitrogen-based fertilizers.

BUSS ChemTech, Ballestra's Swiss subsidiary acquired in 2021, is a world leader in fluorine derivatives and gas-liquid reaction processing plants. In particular, among the fluorine derivatives, the hexafluorophosphate is essential for solar cell production, lithium-ion batteries, and specialty gases for power grid upgrades and the fast-growing demand for electrification. It is also active in pyrolysis technologies for hard-to-recycle plastic waste, supporting the circular economy and decarbonization efforts of the industry.

The acquisition of Ballestra Group brings a robust portfolio of proprietary technologies that further expand NEXTCHEM's value proposition in **the chemical and fertilizer sectors adding** in its portfolio **new adjacent products** entirely covering the potassium, nitrogen, sulphur and phosphate segments and supporting electrification, recycling, emissions reduction and energy efficiency, while creating cross-selling opportunities with MAIRE's IE&CS division, leveraging Ballestra Group's strong track record.

Ballestra's consolidated backlog, standing at €275 million at the end of September 2025, was further reinforced in the fourth quarter, and is expected to exceed €315 million by year-end. FY 2025 Group revenues are projected at approximately €235 million.

The agreement establishes an **enterprise value of €108.3 million**. Based on Ballestra's consolidated net cash position of **€18.2 million** as of 31 December 2024 as adjusted according to the criteria agreed in the contract, the resulting **purchase price** is approximately **€126.5 million**. The final consideration, entirely payable at closing, will be calculated on the basis of the updated net financial position adjusted according to the same criteria contained in the contract. The acquisition will be funded through a combination of cash-on-hand and credit facilities granted to NEXTCHEM.

The transaction is expected to be finalized in the **first half of 2026**, pending customary closing conditions.

Alessandro Bernini, CEO of MAIRE, commented: "The acquisition of Ballestra Group is consistent with the business plan already announced and a perfect strategic fit with NEXTCHEM's purpose of enabling decarbonization through proprietary technologies, while deepening our access to new fast-growing end-markets. As clients race to electrify, recycle and improve efficiency, they need partners that combine proven technologies with reliable

¹ Surfactants are a primary component of cleaning detergents.

² Oleochemicals are chemicals derived from natural fats and oils commonly used in applications such as transportation fuels, consumer and industrial products.



project delivery. MAIRE is building exactly that: a European technology platform with global reach, able to convert innovation into industrial realities.”

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 through three business lines: Sustainable Fertilizers, Low-Carbon Energy Vectors, and Circular Solutions. With operations across 50 countries, MAIRE employs approximately 10,500 people, supported by around 50,000 professionals involved in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker “**MAIRE**”). For further information: www.groupmaire.com.

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