

MAIRE TECNIMONT COMPLETES THE ACQUISITION OF THE MAJORITY STAKE OF CONSER, EXPANDING ITS TECHNOLOGY PORTFOLIO IN BIO-DEGRADABLE PLASTICS

Rome, 12 April 2023 – **Maire Tecnimont S.p.A.** (“**MAIRE**”) announces that, through its subsidiary NextChem Holding S.p.A., it has **finalized the acquisition of an 83.5% stake of Conser**, a technology licensor and process engineering design company based in Rome, Italy, as already announced on January 23, 2023.

The purchase price is approximately €35.8 million, of which €28.4 million paid upfront and €7.4 million deferred and subject to certain conditions. The agreement provides also an earn-out clause based on the achievement of specific operating results relating to FY 2023 and 2024 as well as put and call options on the remaining 16.5% stake exercisable within the next three years.

With this acquisition, **MAIRE strengthens its leadership in the energy transition and circular economy field**, adding innovative and sustainable technologies for biodegradable plastics intermediates and high value-added specialty chemicals to its portfolio. These technologies may be exploited in new markets thanks to MAIRE’s global commercial network and integrated project execution capability. Further growth opportunities may come from the development of a fully biodegradable or bio-based polymer, in line with the decarbonization strategy undertaken by the Group.

Founded more than 50 years ago, Conser can rely on an extremely diverse portfolio of technology patents dedicated to the energy transition and added-value specialty chemicals processes, including cost-effective and process-flexible technologies for **maleic anhydride, butanediol and dimethyl succinate**, which are **crucial building blocks for the production of biodegradable plastics**. Given their excellent biodegradation properties, these plastics show very promising prospects driven by a growing demand, especially in Asia. Conser’s portfolio also includes technologies for fine chemistry for lithium battery production, and bio-based derivatives (plant glycerin). In 2023 Conser is expected to generate operating results (EBITDA) in the range of €13-15 million and to post a net cash position of over €10 million.

Conser has been advised by FAI ADVISORY and by law firm Foschiani of Rome, while MAIRE has been supported by its internal M&A, legal and corporate affairs teams.

Maire Tecnimont S.p.A (MAIRE), a company listed on the Milan Stock Exchange, leads an engineering group that develops and implements innovative technologies in nitrogen, hydrogen and circular carbon, fuels and chemicals, and polymers sectors. It operates globally with its Sustainable Technology Solutions and Integrated E&C Solutions units to drive the evolution of the industry towards decarbonization. MAIRE creates value in about 45 countries and relies on approximately 6,500 employees, supported by over 20,000 people engaged in its projects worldwide. For further information: www.mairetecnimont.com.

Group Media Relations
Carlo Nicolais, Tommaso Verani
Tel +39 02 6313-7603
mediarelations@mairetecnimont.it

Investor Relations
Silvia Guidi
Tel +39 02 6313-7823
investor-relations@mairetecnimont.it