

NEXTCHEM (MAIRE) ENTERS THE STRATEGIC BUSINESS OF CRITICAL AND PRECIOUS METALS RECOVERY AND CIRCULARITY BY ACQUIRING A 70% STAKE IN ETEK WHICH HOLDS 100% OF SISEMTEK, TWO ITALIAN COMPANIES PROVIDING PROPRIETARY TECHNOLOGIES AND EQUIPMENT FOR BOTH UPSTREAM AND DOWNSTREAM OF THE METAL RECOVERY PROCESSING VALUE CHAIN

- **ETEK and SISEMTEK bring an integrated solution to recover pure precious and critical metals from ever-growing waste streams, such as electronic equipment (e-waste), mining tailings, spent catalysts, batteries and photovoltaic panels**
- **The transaction enables coverage of the entire processing value chain, including ETEK's large-scale hydrometallurgical, pyrometallurgical technology solution, proprietary equipment (Top Blown Rotary Converter – TBRC) and SISEMTEK's technical manufacturing know-how, with strong commercial references in licensing, engineering services and proprietary equipment**
- **The transaction represents a key milestone in NEXTCHEM's circular solutions evolution, further enriching its diversified technology platform beyond plastic recycling and waste gasification. ETEK strengthens the Group's resource recovery capabilities, also enabling synergies with MAIRE's project execution business**
- **The Enterprise Value referred to 100% of the two companies is €17.5 million. The total consideration for a 70% stake in ETEK, which holds 100% of SISEMTEK, is €11.1 million, of which €5.0 million paid upfront and the remaining through a series of potential earn-outs linked to the company's future performance through 2030**

Milan, 16 June 2026 – **MAIRE** announces that its subsidiary **NEXTCHEM**, through its subsidiary **Cirqlar Tech S.r.l.**, has acquired today a 70% stake in **ETEK S.r.l.** which holds 100% of **SISEMTEK S.r.l.**, two Italian technology companies active in precious and strategic large-scale metals recycling technologies and proprietary equipment through an advanced pyrometallurgical solution and proprietary engineering know-how for hydrometallurgical processes.

ETEK's technology enables the treatment of a broad range of feedstocks, including waste electrical and electronic equipment (so called e-waste or WEEE), spent catalysts, batteries, photovoltaic panels, mining tailings and other metal-bearing industrial residues. The process

supports the production of black copper and, through downstream integration, refined metals and ingots including copper, gold, silver, platinum and palladium.

Such technology has multiple references worldwide and is centered on TBRC (Top Blown Rotary Converter) furnaces designed to maximize recovery rates, ensure flexibility across heterogeneous feedstocks and improve energy efficiency.

The acquisition of ETEK's know-how enables NEXTCHEM to enrich its portfolio of circular solutions, expanding beyond its established technologies for mechanical and chemical recycling of plastics, including waste gasification processes to produce synthesis gas. ETEK's proprietary platform strengthens NEXTCHEM's footprint in strategic materials recovery, combining pyrometallurgical, hydrometallurgical and electrowinning processes to recover high-value metals from complex industrial and special waste streams. This broadens the Group's offering for high-tech and industrial sectors, increasingly affected by the availability of critical raw materials.

The acquisition concerns a **70% stake in ETEK S.r.l.** which fully owns its subsidiary **SISEMTEK S.r.l.**, which manufactures TBRC furnaces and other key equipment supporting the industrial application of ETEK's technology platform.

The Enterprise Value of 100% of the two companies is €17.5 million. The total consideration is €11.1 million, of which €5.0 million paid upfront – funded through existing facilities granted to NEXTCHEM – and the remaining through a series of potential earn-outs linked to the company's future performance through 2030.

NEXTCHEM will integrate ETEK's capabilities into its offering across the value chain, from feasibility studies and technology licensing to proprietary equipment supply, engineering support, commissioning and operational assistance for clients pursuing circular economy projects in metals recovery.

Fabio Fritelli, Managing Director of NEXTCHEM, commented: "This acquisition represents another milestone in the evolution of NEXTCHEM's circular solutions platform, built over time leveraging both internal know-how and strategic acquisitions. Spanning from rigid plastic upcycling to gasification of end-of-life streams and virgin-like chemical recycling solutions, we have progressively strengthened our ability to transform waste into value. With ETEK and SISEMTEK, we now add a proprietary platform for the recovery of strategic and precious metals from complex waste streams, further enhancing our resource recovery capabilities and opening new opportunities in critical raw materials for high-tech and industrial sectors."

MAIRE S.p.A. is a leading engineering group providing technology solutions and project execution in the downstream segment of energy services, as well as in the chemicals and fertilizers industries. The Group operates through two business units: Integrated E&C Solutions and Sustainable Technology Solutions, the latter active in sustainable fertilizers, low carbon energy vectors, and innovative materials and circular solutions. With operations in around 50 countries, MAIRE employs over 10,800 people. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: www.groupmaire.com

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