

NEXTCHEM (MAIRE) COMPLETES THE ACQUISITION OF HYDEP AND DRAGONI GROUP

- **NEXTCHEM will combine its technological know-how with HyDEP and Dragoni Group's competences in electrochemistry to develop and implement NEXTCHEM's own proprietary solutions for green hydrogen production**

Milan, 30 April 2024 – Further to the announcement made on 21 February 2024, **MAIRE (MAIRE.MI)** informs that **NEXTCHEM (Sustainable Technology Solutions)** has finalized the acquisition of 80% of HyDEP S.r.l. and 100% of Dragoni Group S.r.l., through its subsidiary NextChem Tech.

Italy-based HyDEP and Dragoni Group are highly recognized engineering service providers specializing in the mechanical and electrochemical sectors. With over two decades of experience in green hydrogen technology, including patented innovations, both companies boast robust process design capabilities. Their offer encompasses a broad spectrum of services, ranging from process and mechanical design to validation, prototyping, and certification of water electrolysis, stacks, and systems.

NEXTCHEM will combine its technological know-how with HyDEP and Dragoni Group's competences in electrochemistry to develop and implement its proprietary solutions for green hydrogen production. Moreover, HyDEP's experience in designing and manufacturing small-scale water electrolysis systems, will contribute to the development of a hydrogen-based retail network to support the decarbonization of small-medium enterprises as well as the mobility sector.

Founders Mario and Matteo Dragoni will still be involved in the management of the companies, which will maintain independent operations within their respective markets.

The purchase price for the two stakes is approximately €3.6 million, paid upfront. The agreement provides also an earn-out clause based on the achievement of technical objectives within 30 months from closing, as well as put and call options on the remaining 20% stake in HyDEP exercisable within 36 months from closing.

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