NEXTCHEM (MAIRE) TO ACQUIRE NATURAL GAS LIQUEFACTION (LNG) PROCESS TECHNOLOGIES FROM US-BASED CHART INDUSTRIES, INCLUDING OVER 90 PATENTS AND PROPRIETARY KNOW-HOW

THE TWO MAIN TECHNOLOGIES ARE MID-SCALE INTEGRATED PRE-COOLED SINGLE MIXED REFRIGERANT (IPSMR®) AND MODULAR SMALL-SCALE LNG LIQUEFACTION SOLUTIONS

ADDITIONAL TECHNOLOGIES INCLUDE THE UPGRADED IPSMR®+ (SINGLE MIX) AND IPDMR (DUAL MIX)

THE ACQUISITION WILL ENABLE NEXTCHEM TO ENTER THE FAST-GROWING LNG MARKET WHILE STRENGTHENING THE GROUP'S FOOTPRINT IN THE U.S.A.

THE DEAL INCLUDES A 10-YEAR COLD BOX SUPPLY AGREEMENT

NEXTCHEM WILL PROVIDE THE MARKET WITH AN INTEGRATED TECHNOLOGY PLATFORM INCLUDING COLD-BOX AND PROCESS ENGINEERING SERVICES

THE CONSIDERATION FOR THE ACQUISITION IS USD 220 MILLION

THE LICENSING BUSINESS IS EXPECTED TO GENERATE AN EBITDA OF AT LEAST USD 25 MILLION IN 2027, WITH A POTENTIAL UPSIDE FROM THE CONTRIBUTION OF EQUIPMENT SUPPLY AND THE POTENTIAL REVENUE SYNERGIES WITHIN THE GROUP

- **Nextchem will acquire a proven LNG technology platform, including IPSMR® and small-scale LNG process technologies, proprietary intellectual property, know-how and an experienced engineering team**
- **The technologies address applications ranging from below 0.5 to over 4 MTPA per train and are particularly suited for modular, multi-train small to mid-scale developments and floating LNG applications**

- **Strong backlog and pipeline visibility, with approximately 57 Million Tons Per Annum (MTPA) under construction, of which 30 MTPA of residual backlog, and approximately 90 MTPA of pre-Final Investment Decision projects where IPSMR® has already been selected, in addition to approximately 14 MTPA of historical operating references**
- **Cash consideration of USD 220 million, corresponding to an implied high-single-digit multiple based on 2027E EBITDA; the transaction will be funded through dedicated credit facilities granted to Nextchem**
- **Closing is subject to customary regulatory approvals, expected by year end/early January 2027**
- **The acquisition will strengthen Nextchem's asset-light, technology-driven earnings profile and is expected to be EBITDA margin accretive for MAIRE Group**

Milan, 15 November 2026 – **MAIRE** (MAIRE.MI) announces that **Nextchem**, through its subsidiary Nextchem USA Inc., has entered into a binding agreement to acquire **Chart Industries' mid-scale Integrated Pre-Cooled Single Mixed Refrigerant** ("IPSMR®") and **small-scale LNG process technologies** for a cash consideration of USD 220 million. Chart Industries is a fully owned subsidiary of Baker Hughes (NASDAQ: BKR).

The transaction represents a major step in the continued expansion of Nextchem's proprietary technology portfolio. It will enable the company to enter into the LNG process licensing market by providing immediate access to proven liquefaction technologies, established customer references, an existing backlog and a solid project pipeline, as well as an experienced specialist engineering team.

The transaction perimeter comprises IPSMR®, its advanced versions IPSMR®+, early-stage IPDMR, as well as small-scale LNG process technologies. It also includes over 90 patents, proprietary know-how and processes, and IPSMR® trademarks. A team of 12 professionals, including process engineers, business development and commissioning specialists, is expected to join Nextchem.

IPSMR® is an integrated pre-cooled single mixed-refrigerant process designed for mid-scale LNG applications, covering capacities from approximately 0.5 to 2 MTPA per train, with a sweet spot between 1.4 and 2 MTPA. The early-stage IPDMR technology is designed to extend the offering to larger-scale applications, covering capacities from approximately 2 MTPA to over 4 MTPA per train.

The technology combines high thermodynamic efficiency with a compact and flexible configuration, supporting lower energy consumption and competitive capex/opex costs. These characteristics make the technology particularly suitable for modular multi-train developments and floating LNG applications.

The portfolio is complemented by small-scale LNG technologies, addressing applications below 0.5 MTPA, including peak-shaving, remote and stranded gas, alternative fuels and locations without pipeline infrastructure.

Once acquired, the platform will bring a proven operating track record with leading energy majors. IPSMR® has approximately 14 MTPA of historical operating references, while

approximately 57 MTPA is under construction, of which 30 MTPA is the residual backlog[1]. In addition, IPSMR® has already been selected for approximately 90 MTPA of pre-FID projects, providing Nextchem with exposure to a sizeable future opportunity set.

The acquisition will also provide specific capabilities across the project lifecycle, from feasibility studies and process design through licensing and detailed engineering support to commissioning, start-up and performance testing. The perimeter is complemented by a dedicated 10-year cold-box[2] supply agreement with Chart Industries supporting IPSMR® projects.

The transaction will further strengthen Nextchem's asset-light and technology-driven business model and expand its offering from gas treatment and purification into proprietary LNG liquefaction technologies. It will also create a platform for the further development of IPSMR®+, IPDMR and integrated low-carbon LNG solutions.

The acquisition is also expected to create synergies across MAIRE's integrated platform. Nextchem's proprietary LNG technologies and process licensing capabilities will enable earlier engagement with clients during project development, while engineering, procurement and execution capabilities can support potential opportunities in the subsequent phases.

The combination therefore expands MAIRE's ability to provide clients with an integrated offering, from technology selection and process design through engineering and project delivery, while broadening gas-based opportunities. This integrated approach broadens MAIRE's customer proposition from gas treatment and purification through liquefaction and monetization.

The USD 220 million consideration will be paid in cash at closing and funded through dedicated credit facilities granted to Nextchem and currently fully underwritten by BPER Banca S.p.A. The purchase price implies a high-single-digit valuation multiple based on 2027E EBITDA.

The licensing business is expected to generate an EBITDA of at least USD 25 million in 2027, with a potential upside from the contribution of equipment supply and the potential revenue synergies within the Group. The acquisition is expected to be EBITDA margin accretive for MAIRE Group.

Closing is subject to customary regulatory approvals, expected by year end/early January 2027.

Alessandro Bernini, CEO of MAIRE, commented: *"This acquisition represents a major step in the continued development of our technology-driven growth strategy and delivers on the ambition we set at our Capital Markets Day to expand into the LNG market. By adding proven proprietary LNG technologies, established references and highly specialised capabilities to Nextchem, we are expanding into an attractive market with a strong and flexible technology platform. At the same time, technology ownership allows us to engage with clients earlier in the project development cycle and creates further opportunities across MAIRE's integrated model. The transaction strengthens Nextchem's asset-light business profile while expanding the addressable market, thanks to the Group's engineering and execution capabilities*."

[1] As of early November 2026.
[2] The cold box is a core component of the liquefaction train, where gas is cooled to extremely low temperatures until it becomes liquid (LNG). It houses key equipment, including heat exchangers and piping, within a highly insulated structure.

CONFERENCE CALL AND WEBCAST

The top management of MAIRE will host a conference call and webcast on 16 November 2026 at 8:00am CET.

The live stream of the event can be accessed at the following link: MAIRE Webcast.

Alternatively, you may join by phone using the dial-in numbers that will be provided upon registration at the following link: Phone Lines Registration.

The presentation will be available at the start of the event in the "Investors/Presentations" (Investor Presentations | Maire) section of MAIRE's website (groupmaire.com). The presentation shall also be made available on the "1info" storage mechanism (www.1info.it).

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This document makes use of some alternative performance indicators. The management of the Company considers these indicators key parameters to monitor the Group's economic and financial performance. As the represented indicators are not identified as accounting measurements according to IFRS standards, the Group calculation criteria may not be uniform with those adopted by other groups and, therefore, may not be comparable.

This press release includes forecasts. The declarations are based on current estimates and projections of the Group concerning future events and, by their nature, are subject to risk and uncertainty. Actual results may differ significantly than the estimates made in such declarations due to a wide range of factors, including altered macroeconomic conditions and growth trends and other changes in business conditions, in addition to other factors, the majority of which outside the control of the Group.

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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 11,500 people. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: www.groupmaire.com

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