

NEXTCHEM (MAIRE) ACQUIRES A STRONG INNOVATIVE PATENTS PORTFOLIO THROUGH THE PURCHASE OF GERMAN-BASED GASCONTEC, EXPANDING ITS COMPETENCES IN LOW CARBON HYDROGEN, AMMONIA AND METHANOL

- **GasConTec's will bring proprietary distinctive advanced technologies for the production of low carbon hydrogen, ammonia and methanol**
- **GasConTec's portfolio of more than 80 patents perfectly fits with NEXTCHEM'S value proposition, further strengthening its strategic positioning in energy transition**

Milan, 4 March 2024 – **MAIRE (MAIRE.MI)** announces that **NEXTCHEM (Sustainable Technology Solutions)** has signed a binding agreement to acquire 100% of GasConTec GmbH (GCT), an innovative company specialized in technology development and process engineering. GCT was founded in 2017 and is based in Bad Homburg, in Germany.

GCT owns over 80 patents and significant know-how in the synthesis of low carbon products such as hydrogen, ammonia, methanol, olefins, gasoline and integrated methanol/ammonia processes. In particular, the company's portfolio includes the Autothermal Reforming (ATR), a proven technology to produce low carbon hydrogen with very high rates of carbon capture. This process excels in delivering high hydrogen yields while minimizing external energy requirements, ensuring efficiencies and cost-effectiveness especially in large-scale plants.

GCT is also well recognized in the industry for its process engineering competences. The company can leverage on an industrial-scale demonstration plant for high-pressure partial oxidation, located in Germany, which represents a global benchmark for the industry.

GCT's distinctive technologies will complement NEXTCHEM's offering in key segments, enabling mutual growth as well as enhancing MAIRE's value proposition in energy transition industrial solutions, accelerating its commercial reach.

The agreement provides for an overall consideration of €30 million: i) €15 million to be paid within 2 years from closing linked to specific milestones; ii) earn outs up to €15 million, based on the execution and performance of certain licensing agreements related to GCT technologies within 7 years from closing.

Closing is subject to certain conditions precedent customary for this kind of transactions and is expected in the second quarter of 2024.

Alessandro Bernini, MAIRE CEO, commented: "This acquisition, the second one so far this year, marks an important step to further strengthen NEXTCHEM's portfolio with distinctive low carbon technologies. GCT's know-how and process engineering competences will strongly support the

development of innovative processes for the production of low carbon chemicals and products, further strengthening MAIRE's strategic positioning as industrial enabler of the energy transition.”

MAIRE S.p.A. leads a technology and engineering group that develops and implements innovative solutions to enable the Energy Transition. We offer Sustainable Technology Solutions and Integrated E&C Solutions in nitrogen fertilizers, hydrogen, circular carbon, fuels, chemicals, and polymers. MAIRE creates value in 45 countries and relies on over 7,000 employees, supported by over 20,000 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE").
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