

NEXTCHEM (MAIRE) COMPLETES THE ACQUISITION OF BALLESTRA GROUP, INCLUDING BALLESTRA S.P.A. (WITH ITS WELL-KNOWN MAZZONI BRAND), BUSS CHEMTECH AG (SWITZERLAND), AND BALLESTRA ENGINEERING AND PROJECTS PVT. LTD (INDIA). THE PROPRIETARY TECHNOLOGY PORTFOLIO EXPANDS IN SUSTAINABLE FERTILIZERS TO COVER THE FULL NITROGEN-PHOSPHORUS-POTASSIUM (NPK) SPECTRUM, AS WELL AS BIO-BASED DETERGENTS.

NEXTCHEM STRENGTHENS ITS POSITION IN THE CHEMISTRY FOR STRATEGIC MATERIALS, WITH TECHNOLOGIES AND KNOW-HOW FOR THE PRODUCTION OF SULFURIC, PHOSPHORIC AND HYDROFLUORIC ACIDS, AS WELL AS FLUORINE DERIVATIVES FOR LITHIUM-ION BATTERIES AND THE MINING INDUSTRY, TOGETHER WITH GAS-LIQUID REACTORS FOR CHEMICAL SPECIALTIES

- The transaction accelerates the development of Nextchem's technology platform on a global scale, integrating approximately 460 professionals (of which 300 in Italy, 50 in Switzerland and 110 in India) with distinctive process engineering capabilities
- The integration of the Ballestra group also supports the expansion of Nextchem's European network of innovation centers, which includes proprietary laboratories and industrial demonstration plants in Italy and Switzerland, dedicated to the validation and scale-up of new technological solutions
- New cross-selling opportunities arise with Tecnimont, MAIRE's Integrated Engineering & Construction Solutions (IE&CS) business unit, in relation to industrial plant projects, revamping and material transformation
- The purchase price is €148.2 million, based on an enterprise value of €108.2 million and an adjusted net cash of €40.0 million

Milan, 25 June 2026 – Following the communication released on 24 December 2025, **MAIRE (MAIRE.MI)** announces that **Nextchem has completed the acquisition of the entire share capital of Ballestra group ("Ballestra")**, one of the leading global players in the licensing, design and engineering of processing plants, as well as in the supply of proprietary technologies and equipment for the chemical industry.

The integration of Ballestra significantly strengthens Nextchem's positioning, expanding its technology portfolio in **phosphate and potassium fertilizers** and completing its coverage of the full

NPK (nitrogen, phosphorus and potassium) spectrum. At the same time, it provides access to new segments with high growth potential, particularly in chemistry **for the production and circularity of strategic materials needed to develop and expand electrification**, where Nextchem is already present with metals recovery technologies following the recent acquisition of ETEK. Among these, know-how in sulfuric, phosphoric and hydrofluoric acid offers significant opportunities and commercial synergies, also supporting new customers in the metals and mining industries. Likewise, the expansion across the electrification value chain is enabled by fluorine-based technologies, which are key for applications in photovoltaic panels and lithium-ion batteries, leveraging the global leadership of BUSS ChemTech, Ballestra's Swiss subsidiary. Finally, in oleochemistry, solutions for **detergents, surfactants and soaps**, where Ballestra holds a global leadership position in the design and supply of process plants and machinery under the well-known Mazzoni brand, respond to the growing demand for sustainable products in the consumer goods sector.

With Ballestra, Nextchem integrates not only a best-in-class technology portfolio, but also strong industrial know-how and highly qualified human capital, comprising approximately 460 people, further strengthening the Group's distinctive process design capabilities. The acquisition also creates new **cross-selling opportunities with Tecnimont**, MAIRE's IE&CS business unit, across industrial plant projects, revamping and material transformation.

Furthermore, Ballestra's proprietary laboratories and industrial demonstration plants in Italy (Busto Arsizio and Milan) and Switzerland (Basel), dedicated to the development, validation and scale-up of new technological solutions, enable the expansion of Nextchem's European innovation platform, strengthening its ability to transform chemical and engineering expertise into scalable industrial solutions, supporting its growth trajectory.

The **purchase price** is **€148.2 million**, fully paid today, based on an enterprise value of €108.2 million and a net cash – adjusted according to the criteria agreed in the contract – of €40.0 million in cash.

The acquisition was funded through a combination of cash-on-hand and dedicated bank credit facilities granted to Nextchem.

Ballestra will continue to operate under the leadership of Paolo Iengo, a manager with long-standing experience in the sector and a strong technical and commercial background in chemistry and engineering.

Alessandro Bernini, CEO of MAIRE, commented: "The completion of the acquisition of Ballestra represents a highly significant strategic and industrial milestone for our Group. This transaction strengthens our positioning in segments with high growth potential and expands our ability to support new and existing customers in phosphate fertilizers, advanced materials chemistry and metals. With Ballestra, we bring into Nextchem proven technologies, distinctive capabilities and highly valuable people, who will contribute to accelerating the development of a European technology platform with global reach."

In the transaction, the sellers were advised by Freshfields LLP and Rothschild & Co, while for MAIRE the deal was handled by the Group's M&A, Legal and Corporate teams, with operational due diligence support from PwC.

Ballestra

Founded in 1960 and headquartered in Milan, Ballestra S.p.A. is the holding company of a group comprising BUSS ChemTech AG (Switzerland) and Ballestra Engineering and Projects Pvt. Ltd (India). Ballestra Group operates in over 120 countries with approximately 460 employees (of which 300 in Italy, 50 in Switzerland and 110 in India) and offices in Europe and Asia, serving a well-established customer base and relying on a proven track record of over **6,400 plants installed worldwide**. It also leverages strong intellectual property and R&D expertise, continuously supported by proprietary pilot plants in Italy and Switzerland, which serve as innovation hubs for testing and scaling new technological processes.

Within oleochemistry¹, Ballestra has a **long-standing heritage and a leadership position in the solutions for detergents, surfactants² and soap production**, serving the chemical industry and leading FMCG (Fast-Moving Consumer Goods) companies by offering technology licensing, engineering services and proprietary equipment sold through the well-known Mazzoni brand and assembled at the company's facilities in Busto Arsizio (Italy).

In addition, the Chemicals division is specialized in advanced processes for the production of sulfuric acid and phosphoric acid, key components in the production of phosphate-based solutions, NPK (nitrogen, phosphorus and potassium) nutrients and specialty fertilizers.

BUSS ChemTech, Ballestra's Swiss subsidiary, is a global leader in fluorine derivatives and gas-liquid reaction processing plants. In particular, fluorine-based technologies are relevant to applications across the electrification value chain, including lithium-ion batteries, photovoltaic panels and specialty gases for power grid upgrades, supporting the growing demand for electrification. The company is also active in pyrolysis technologies for hard-to-recycle plastic waste, contributing to the development of the circular economy.

Ballestra Group's backlog at the end of March 2026 amounted to approximately €270 million.

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 approximately 10,800 people. MAIRE is listed on the Milan Stock Exchange (ticker "MAIRE"). For further information: www.groupmaire.com

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¹ Oleochemicals are chemicals derived from natural fats and oils commonly used in applications such as transportation fuels, consumer and industrial products.

² Surfactants are chemical substances used in detergents.