

MAIRE: SUSTAINABLE TECHNOLOGY SOLUTIONS' STRATEGIC POSITIONING ENHANCED THANKS TO THE CONTRIBUTION OF KT TECH IN NEXTCHEM APPROVED TODAY

- **KT TECH, which was assigned the “know-how and technology” business carved-out from KT, offers technologies, high value-added engineering services and supply of proprietary equipment, all activities which are consistent with NEXTCHEM’s offering, particularly in hydrogen and methanol production as well as sulphur recovery**
- **In line with the 2024-2033 Strategic Plan, MAIRE will contribute KT TECH in NEXTCHEM, strengthening the value proposition of Sustainable Technology Solutions and generating benefits and synergies for the Group**

Milan, 4 July 2024 – The Board of Directors of MAIRE S.p.A. (“**MAIRE**” or the “**Company**”), which met today, has approved the contribution of the entire share capital of KT TECH S.p.A. (“**KT TECH**”) in NEXTCHEM S.p.A. (“**NEXTCHEM**”). KT TECH has been established following the recent demerger of KT Kinetics Technology S.p.A. (“**KT**”), which operates in the Integrated IE&CS Solutions business unit (IE&CS). On 1 July 2024, KT TECH was assigned the so called “know-how and technology” business carved-out from KT, which comprises staff, competences and contracts related to the technologies primarily dedicated to hydrogen and methanol production as well as sulphur recovery. The business activities of KT TECH include services such as feasibility studies, technology licensing, process design package (PDP), Pre Front-End Engineering Design (Pre-FEED), supply of proprietary equipment and critical items, among which high-temperature furnaces.

The equity contribution of KT TECH in NEXTCHEM follows the industrial reorganization of the Group approved by the Board of Directors of MAIRE on 1 March 2023 and is consistent with the 2024-2033 Strategic Plan approved on 5 March 2024. The business activities of KT TECH will strengthen the value proposition of the Sustainable Technology Solutions business unit (STS) and generate industrial synergies among the companies of STS, as well as with IE&CS.

In order to implement the equity contribution, it will be resolved a share capital increase against payment in one single tranche of NEXTCHEM for a total amount of €197,253,810 with exclusion of the option right pursuant to Art. 2441, paragraph 4, of the Italian Civil Code and exclusively reserved to MAIRE. As a result of the capital increase, MAIRE will hold 82.13% of NEXTCHEM’s share capital.

The equity contribution has been qualified as a related-party transaction of greater importance pursuant to the Consob Regulation No. 17221/2010 (the “**Consob Regulation**”) and the “Procedure for the management of related party transactions” in force adopted by the Company (the “**Procedure**”), as NEXTCHEM is controlled by MAIRE and is participated by MI, both controlled by the same shareholder. The resolution of the Board of Directors has been therefore taken following a reasoned favorable binding opinion of the Related Party Committee about the interest of MAIRE

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in the execution of the share capital increase transaction, having also verified the requirements of interest, convenience, substantive and procedural fairness.

Deloitte Financial Advisory S.r.l. S.B. – in its capacity as independent expert appointed by MAIRE – has issued an appraisal pursuant to Article 2343-ter, paragraph 2, letter b) of the Italian Civil Code, to determine the equity value of the stake in KT TECH which will be contributed, as well as a fairness opinion to set the exchange ratio, calculated as the number of NEXTCHEM shares without par value to be issued and granted to MAIRE in exchange for the contribution of the equity stake in KT TECH.

The Related Party Committee has been supported by the law firm Tombari D'Angelo e Associati, in the person of Professor Umberto Tombari, as independent legal advisor and by the firm Wepartner S.p.A., in the person of Professor Pietro Mazzola, as independent financial advisor. Said advisors also supported discussion between the Related Party Committee and Deloitte Financial Advisory S.r.l. S.B.

The explanatory document related to the equity contribution transaction, drafted pursuant to Article 5 and in accordance with Annex 4 of the Consob Regulation as well as of the Procedure, the opinion of the Related Party Committee, together with the above-mentioned appraisals and fairness opinion, will be available according to the terms and conditions provided for by the applicable law and regulation.

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 8,300 employees, supported by over 20,000 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "**MAIRE**"). For further information: www.groupmaire.com.

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