

MAIRE TECNIMONT ACQUIRES THE MAJORITY STAKE OF CONSER, AN ITALIAN HIGH-VALUE DERIVATIVES AND BIODEGRADABLE PLASTIC BY-PRODUCTS TECHNOLOGY LICENSOR, THROUGH NEXTCHEM HOLDING

- **NextChem Holding accesses the high-value derivatives and biodegradable plastics licensing markets by acquiring an 83.5% stake of the Rome-based company**
- **The Group's technological portfolio is strengthened with the addition of new solutions supporting the energy transition**

Rome 23 January 2023 – **Maire Tecnimont S.p.A.** announces that, through its subsidiary NextChem Holding S.p.A., it is expanding into the **high-value derivatives and biodegradable plastic by-products licensing markets with the acquisition of an 83,5% stake of Conser**, a technology licensor and process engineering design company based in Rome, Italy. Founded more than Fifty years ago, Conser has been developed by Flavio Simola, who has led the company to the current technological excellence. The closing, which is subject to customary conditions, is expected to take place by April 15, 2023. NextChem Holding also retains an option to acquire the remaining 16.5% stake within the next 3 years. The acquisition of Conser, which is expected to reach total revenues of approximately €25 million in 2022, is strategically important because it allows the Group to enter new markets.

Conser has a portfolio of technology patents dedicated to the energy transition and added-value specialty chemicals processes. Such a portfolio includes cost-effective and process-flexible technologies for **Maleic Anhydride, Butanediol and Dimethyl Succinate**, which are **crucial building blocks for the production of biodegradable plastics**, in particular Polybutylene Succinate (PBS) and polybutylene adipate co-terephthalate (PBAT). Conser's portfolio also includes **technologies for Liquid Organic Hydrogen Carriers, specialties for Lithium-based batteries production and Bio-based (vegetable glycerine) derivatives**.

PBS and PBAT have excellent biodegradation properties, and their relevant consolidated markets show very promising outlooks driven by a growing demand

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especially in Asia, where Conser has licensed more than half of the plants in the region in the last year for several leading global players.

Conser will benefit from Maire Tecnimont Group's technological know-how and expertise to further optimize its current and future technologies, in order to develop, among other solutions, a fully bio-based or biodegradable polymer.

With this strategic acquisition, Maire Tecnimont further strengthens its leadership in polymers by adding biodegradable plastics by-products and added-value specialty chemicals technologies to its technological portfolio and aims to combine it with its integrated projects service capability, while leveraging its global commercial network.

Alessandro Bernini, Maire Tecnimont Group Chief Executive Officer, commented: "This important step enables Maire Tecnimont Group to expand its technology portfolio in the Sustainable Chemicals area. We will integrate our value proposition as a licensor and a technology-driven energy services provider with new innovative solutions to support global markets in the progressive shift towards a more sustainable economy. We appreciate the added value that Flavio Simola has brought to the company, and we look forward to keep working with him and his team."

Flavio Simola, Conser's Managing Director and majority shareholder added: "This transaction is extremely interesting as it will enable further expansion of technological as well as commercial activities globally".

Conser has been advised by FAI ADVISORY and by law firm Foschiani of Rome, while Maire Tecnimont has been supported by its internal M&A and legal teams.

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, heads an international industrial group that is a leader in the transformation of natural resources (plant engineering in downstream oil & gas, with technological and execution competences). Through its subsidiary NextChem, it operates in the field of green chemistry and the technologies to support the energy transition. Maire Tecnimont Group operates in about 45 countries, through approximately 50 operative companies and about 9,300 people. For more information: www.mairetecnimont.com.

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