

## **KT (MAIRE) COMPLETES THE ACQUISITION OF ENGINEERING COMPANY APS EVOLUTION, INCREASING ITS OPERATIONAL CAPACITY AND ENHANCING ITS FOOTPRINT IN ITALY AND EASTERN EUROPE**

- **APS Evolution is the parent company of two engineering firms with a solid international reputation in the execution of projects for the conversion of natural resources and in green chemistry**
- **Thanks to this acquisition, MAIRE will leverage on an additional workforce of about 290 professionals to expand its project management and engineering capacity in the process, automation, mechanical, piping, electrical and civil fields**

*Milan, 30 July 2024* – Further to the announcement made on 22 May 2024, **MAIRE (MAIRE.MI)** informs that **KT - Kinetics Technology** (Integrated E&C Solutions) has finalized the acquisition of the entire share capital of APS Evolution S.r.l.

APS Evolution S.r.l. is the parent company of Italy-based APS Designing Energy S.r.l. and Poland-based KTI Poland S.A., two engineering firms which boast a solid international reputation in the execution of projects for the conversion of natural resources (downstream petrochemical segment), with a specific focus on innovative rubbers, as well as in green chemistry, such as biofuels and bioplastics. As of 30 June 2024, the companies generated total revenues of €61.7 million and backlog was €137.3 million.

This acquisition will enable MAIRE to expand its engineering capacity by adding a multidisciplinary team of around 290 experts in different fields, such as process, automation, mechanical, piping, electrical, and civil engineering. Additionally, the takeover of KTI Poland will enhance MAIRE's footprint in Eastern Europe, bringing new opportunities and prospects, especially in the upgrading of existing plants.

The agreement provides for an overall cash consideration of approximately €7.7 million, of which approximately €1.2 million paid today, and €6.5 million in four instalments due within 2030.

**Alessandro Bernini, MAIRE CEO**, commented: "This acquisition will support the Group's expected growth in the coming years with highly skilled professionals. The decarbonization of the industry is a key factor in achieving the European Green Deal objectives and we are eager to contribute with our technological and engineering know-how to a more sustainable economy."

APS Evolution has been advised by Studio Tributario e Legale Bianchi of Rome, while MAIRE has been supported by its internal M&A, Legal and Corporate Affairs and Governance teams.

**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](http://www.groupmaire.com)

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