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Societa' : INTEK GROUP

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Oggetto : KME signs sale and purchase agreement
with Aurubis for parts of flat rolled products
segment

Testo del comunicato

Vedi allegato.

INTEK GROUP

Registered Office: 20121 Milan (MI) Foro Buonaparte, 44
Share Capital: Euro 335.069.371,08, fully paid-in
Milan Company Register – Tax I.D. Nr. 00931330583
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PRESS RELEASE

KME SIGNS SALE AND PURCHASE AGREEMENT WITH AURUBIS FOR PARTS OF FLAT ROLLED PRODUCTS SEGMENT

Milan, 17th February 2022 - Intek Group SpA, investment company listed at the Milan Stock Exchange, announces that yesterday its controlled company KME SE (“**KME**”) has signed a sale and purchase agreement with Aurubis AG (“**Aurubis**”), a leading global provider of non-ferrous metals and major copper recycler, for the purchase of part of Aurubis’ flat rolled products business (“**FRP**”).

The executed agreement, which follows the signed term-sheet announced to the market on 9th and 11th August 2021, envisages the purchase by KME of Aurubis’ FRP plant in Zutphen (Netherlands), as well as the slitting centers in Birmingham (United Kingdom), Dolný Kubín (Slovakia), and Mortara (Italy), with a total turnover of about Euro 280 million and about 360 employees. As announced, the transaction does not include the remaining Aurubis plants dedicated to FRP business, located in Buffalo (US), Stolberg (Germany), and Pori (Finland).

The purchase price at closing is expected to be around € 8 million plus the value of the net working capital at closing date (reference value as of 30th June 2021: Euro 67 million). The transaction will be funded by KME’s own financial resources for the equity and by third parties financing for the working capital.

Closing of the transaction is planned for summer 2022, subject to certain conditions precedent, including the approval by the competent merger control authorities.

The transaction is part of KME group's strategy of strong focalization on the main core business of copper and copper alloy rolled products, in order to further develop the existing important manufacturing know-how and product portfolio with the aim to improve the operational efficiencies and to provide the best possible service to the customers.

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The press release is available on the Company’s website, www.itkgroup.it. Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: info@itk.it) and through the “eMarket STORAGE” system operated by Spafid Connect SpA at the address: www.emarketstorage.com.

Fine Comunicato n.0240-10

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