

Bit Market Services

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Informazione
Regolamentata
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Diffusione presunta
Oggetto : Signature of agreements with Iran

Testo del comunicato

Vedi allegato.

DANIELI & C. OFFICINE MECCANICHE S.P.A.

Buttrio (UD) – via Nazionale n. 41 41

Fully paid-up share capital of euro 81,304,566

Registration Number with the Register of Companies of Udine, tax number and VAT registration number
00167460302

www.danieli.com

PRESS RELEASE

Buttrio, January 26, 2016

Following President Hassan Rohani's visit to Italy, where he met with Italian Prime Minister Matteo Renzi, government ministers and the President of Confindustria Giorgio Napolitano in Rome, Danieli & C. Officine Meccaniche S.p.A. entered into agreements to invest approximately 2 billion Euros in the joint venture Persian Metallics, as well as signing agreements with several Iranian companies for the supply of steel and aluminum-making plants, worth about 3.7 billion Euros.

These projects will be carried out by the "plant-making" division of the Danieli Group, and will come into force as soon as the associated financial packages are in place with SACE and the major Italian and European banks, with the work being performed over the next 4/5 years.

Not only do these projects aim to increase Iran's production capacity but also to improve its quality, reduce the environmental impact and optimize transformation costs, thus creating added value for the mineral and energy resources that the country possesses, and making the country's steel production competitive.

Investing in steel is part of Iran's strategy to boost the percentage of industrial "manufacturing" compared to the current predominance of the oil industry; planned work includes the construction of ports, roads, railways and electrical power plants, and the Government is passing laws to safeguard foreign investment and offering incentives, something that other countries have already done.

The cost of energy in Iran is about 18 times lower than in Italy, and their efficient education system delivers qualified engineers and technicians who are already able to produce almost 18,000 "scientific papers" per year, with almost 235,000 people graduating from engineering faculties (36% of the total) each year.

These are basically the premises that together with the growth of the country, and hopefully the entire Middle East area, will make Iran a point of reference in engineering and manufacturing, making steel expansion projects economically feasible.

Based on these facts and the opening up of the country that is currently under way, we believe that the financial system will see the financing of the above projects in a positive light, as they will gradually come into force in the next 12/36 months.

The trade agreement signed last week between Iran and China, which will see 600 billion Euros invested over 10 years, clearly says a lot about the prospects and potential that China sees in this country.

The plant-making division of the Danieli Group, whose headquarters are located in Buttrio, employs about 10,000 people and includes various product lines operating in the design, manufacture and startup of plants for the production of steel and non-ferrous metals, ranging from the processing of ore and scrap to the melting, casting, rolling and finishing of numerous finished products, flats, long products, extruded products and tubes.

With its design centers located in the major industrial hubs in Europe, the US and Japan, Danieli makes quality machines in its own production facilities in Italy, Germany, China, Thailand and India.

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Financial statements and publications are available on the authorized storage mechanism "SDIR & STORAGE" www.emarketstorage.com and on the company's Web Site:

www.danieli.com, *Investors* section

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