



SPAFID  
CONNECT

Informazione Regolamentata n. 0240-63-2022	Data/Ora Ricezione 01 Agosto 2022 07:20:39	Euronext Milan
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Societa' : INTEK GROUP  
Identificativo : 165576  
Informazione  
Regolamentata  
Nome utilizzatore : SMIN02 - Mazza  
Tipologia : 3.1  
Data/Ora Ricezione : 01 Agosto 2022 07:20:39  
Data/Ora Inizio : 01 Agosto 2022 07:25:08  
Diffusione presunta  
Oggetto : KME closed the acquisition of Zutphen from  
Aurubis

*Testo del comunicato*

Vedi allegato.

# INTEK GROUP

Registered Office: 20121 Milan (MI) Foro Buonaparte, 44  
Share Capital: Euro 335.069.950,55, fully paid-in  
Milan Company Register – Tax I.D. Nr. 00931330583  
[www.itkgroup.it](http://www.itkgroup.it)

## PRESS RELEASE

### **KME CLOSED THE ACQUISITION OF ZUTPHEN FROM AURUBIS**

**Milan, 1<sup>st</sup> August 2022** – Following up to its press release published on 17<sup>th</sup> February 2022, Intek Group SpA informs that its subsidiary KME SE (“**KME**”) has executed on July 29<sup>th</sup>, 2022 the agreement signed with Aurubis AG (“**Aurubis**”), after approval by the competent merger control authorities in May 2022, and therefore has completed the purchase of part of Aurubis’ flat rolled products business (“**FRP**”).

According to the agreement, the 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 280 million and about 360 employees has been transferred to KME SE.

The purchase price paid is € 12 million and includes a € 4 million cash position estimated in the target companies at closing; therefore the transaction Equity Value amounts to € 8 million. KME has also reimbursed at closing a € 63 million intercompany loan to Aurubis, corresponding to an equal amount of net working capital sitting in the target companies at closing.

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](http://www.itkgroup.it). Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: [info@itk.it](mailto:info@itk.it)) and through the “eMarket STORAGE” at the address: [www.emarketstorage.com](http://www.emarketstorage.com).*

Fine Comunicato n.0240-63

Numero di Pagine: 3