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Oggetto : Tesmec S.p.A - STRENGTHENS PRESENCE
IN FRANCE AND FINALISES STRATEGIC
JOINT VENTURE FOR RENTAL BUSINESS

Testo del comunicato

Vedi allegato

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TESMEC GROUP STRENGTHENS ITS PRESENCE IN FRANCE TO DEVELOP ITS BUSINESS AND FINALISES A STRATEGIC JOINT VENTURE FOR ITS RENTAL BUSINESS

- The French subsidiary **Groupe Marais**, focused on its core rental business, has signed a strategic agreement with **OT Engineering**, which will acquire 50% of the share capital of **Groupe Marais**;
- **Tesmec** has reorganized its French subsidiary with the aim of concentrating its rental activities and established the new company **Tesmec France**, which will continue the **Trenchers' production and sales activities** and will be the local platform for the Group's development in the **Railway and Energy sectors**.

Grassobbio (Bergamo), 28 January 2025 - Tesmec S.p.A. (EURONEXT STAR MILAN: TES) ('**Tesmec**' or the '**Company**'), a company at the head of a leading group in the market of technologies dedicated to infrastructure (overhead, underground and rail networks) for the transport of electricity, data and materials (oil and derivatives, gas and water), as well as for quarrying and surface mining, announces the development of a series of strategic initiatives in France with the aim to further strengthen the Group competitive position and exploit synergies among the different divisions for the further development of the local market.

Tesmec reorganised its French subsidiary **Groupe Marais** to focus its activities on the rental of its fleet of machines, in the area of mechanized cable-laying services, while the Trenchers production and sales activity was spun off into a new company, **Tesmec France**, wholly owned by **Tesmec**.

To reinforce **Groupe Marais'** industrial project, **Tesmec**, through this subsidiary, signed a **strategic agreement with OT Engineering**, a French company of the **Comergy** group, specialised in digital network engineering and a trusted partner of the main contractors active in France. The agreement provides for **OT Engineering** to subscribe a reserved capital increase in **Groupe Marais**, divided into two phases: the first sees **OT Engineering's** entry into the share capital of **Groupe Marais** with a 20% stake; the second phase **OT Engineering**, following the payment of 7.3 million euros, coming to hold 50% of the share capital of **Groupe Marais**. The final realization of the agreement is expected by March 2025, subject to the fulfilment of the conditions' precedents. The CEO of **OT Engineering** also assumes, as of now, the position of operational chairman of **Groupe Marais**.

This agreement is of strategic importance in the development of **Groupe Marais**, generating numerous synergies. In fact, thanks to the new set-up, **Groupe Marais** will integrate **OT Engineering's** **Greenpose** range, a global and innovative solution for the installation of fibre optics and will focus on expanding its rental business into new sectors such as large works and pipelines. In addition, the injection of new capital will better support the investments required for the further development of the innovative French market. Finally, the commercial synergies generated by the agreement will enable **Groupe Marais** to strengthen its presence in European markets and to expand its activities in the US Energy sector.

As part of such reorganisation of **Groupe Marais**, **Tesmec** has therefore spun off the production and sales activities of **Trenchers** and the foreign participations supporting this activity into a new company, **Tesmec France**, within the same perimeter of control.

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Tesmec France's mission is to continue the commercialization of Trenchers and the industrialisation of a range of specific accessories for the local market, as well as to provide a strategic platform for the growth and development of French activities in the Railway and Energy sectors, guaranteeing significant local added value. In particular, Tesmec France will develop a specialised service centre to support the Railway business, aimed at meeting local needs for railway infrastructure maintenance solutions. At the same time, it will exploit the synergies between the Trencher and Stringing divisions and will be the basis for promoting the commercial development of the Energy-Automation division's smart grid solutions.

The President and CEO of Tesmec S.p.A, Ambrogio Caccia Dominioni commented: *“By investing on a strong local presence in France, Tesmec is positioning itself as a reliable partner for the country's customers in all its sectors. We are confident that this strategic direction will allow us to fully exploit the potential of this market, which presents significant growth opportunities offered by the energy transition. The partnership with OT Engineering also represents a unique opportunity to expand our offer and to consolidate Groupe Marais' leadership position in the rental sector: by integrating our different skills, we are now able to develop even more innovative solutions and to respond to the needs of an evolving market. I therefore welcome Philippe Todesco as the new President of Groupe Marais, confident of his significant contribution for a future of further development.”*

For further information:

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Tesmec Group

Tesmec Group is active in the design, production and marketing of systems and integrated solutions for the construction, maintenance and diagnostics of infrastructures (overhead, underground and railway networks) for the transport of energy, data and materials (oil and derivatives, gas and water), as well as technologies for quarries and surface mining. The Group operates in the following sectors: - Energy. Tesmec Group designs, manufactures and markets machines and integrated systems for the construction and maintenance of overhead and underground power lines, fibre optic networks (Stringing segment), as well as advanced equipment and systems for the automation, efficiency, management and monitoring of high, medium and low voltage electrical networks and substations (Energy Automation Segment); - Trencher. Tesmec Group carries out the design, production, sale and rental of trencher machines functional to four types of activities (excavation and mines, excavations for the installation of pipelines, for the construction of telecommunication and optical fibre infrastructures, excavations for the construction of underground power networks), as well as the provision of specialized excavation services. The trencher machines are rented by the Group both with the operator (hot rental or wet rental) and without the operator (cold rental or dry rental); - Railway. The Group designs, manufactures and markets machines and integrated systems for the installation and maintenance of the railway catenary, devices for the diagnostics of the railway catenary and track, as well as

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customized machines for special operations on the line. Born in Italy in 1951 and led by the Chairman and CEO Ambrogio Caccia Dominioni, the Group counts on more than 1000 employees and has its production sites in Grassobbio (Bergamo), Sirone (Lecco), Monopoli (Bari) and Bitetto (Bari) in Italy, Alvarado (Texas) in the USA and Durtal in France. It relies on three research and development units in Fidenza (Parma), Padua and Patrica (Frosinone). Listed on the EURONEXT STAR MILAN of the Euronext Milan market of the Italian Stock Exchange, the Group boasts a global commercial presence through foreign subsidiaries and sales offices in the USA, in South Africa, West Africa, Australia, New Zealand, Russia, Qatar and China. In its development strategy, the Group intends to consolidate its position as a solution provider in the three abovementioned business areas, by exploiting the trends of energy transition, digitalization, and sustainability.

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