

MAIRE TECNIMONT THROUGH NEXTCHEM EXPANDS ITS CIRCULAR ECONOMY PORTFOLIO BY ACQUIRING CONTROL OF CatC, A PLASTIC CATALYTIC DEPOLYMERIZATION TECHNOLOGY

- **CatC is a cost-effective, innovative type of continuous chemical recycling process to recover ultra-high purity monomers from sorted plastic waste, in particular Polymethylmethacrylate (PMMA, commonly Plexiglass)**
- **NextChem will further expand CatC's application to other added-value plastic markets such as polystyrene and polyolefins, acting as licensor, high value process engineering and critical equipment provider**

Milan, 6 February 2023 – **Maire Tecnimont S.p.A.** announces that its subsidiary **NextChem S.p.A.** has signed an agreement with **Biorenova S.p.A.** to acquire, scale up and industrialize the proprietary CatC technology, a continuous chemical recycling process to recover monomers (building blocks for the plastic value chain) with ultra-high levels of purity from sorted plastic waste, particularly Polymethylmethacrylate (PMMA, commonly plexiglass). NextChem intends to scale up CatC's industrialization in the plexiglass market, while progressively expanding its application to other value-added plastics, as this technology could also be suitable for the depolymerization of polystyrene, a largely used plastic with numerous industrial applications from food packaging to electronics and automotive, among others. Moreover, a further optimization of the technology could allow to address the even larger polyolefins market.

The CatC technology has been developed in the Abruzzo region (central Italy), where the first market development plant has already been built. Monomer samples have been fully validated by perspective off-takers. Once scaled up, CatC would provide a cost-effective, competitive alternative to other existing depolymerization technologies for plexiglass, as the obtained monomers can be used directly without any further treatment. Biorenova S.p.A. is an innovative company engaged in the development of circular economy proprietary technologies, particularly in recovering materials through CatC technology, and hydrogen bioproduction.

NextChem will hold a 51% stake of a new company (NewCo) which will own the CatC technology. Biorenova will maintain the remaining 49%. Closing, is expected to take

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place by 30 April 2023, subject to customary conditions. This acquisition is strategically significant since it allows the Group to expand its technological portfolio and enter new markets.

Expected revenues coming from such activity are expected to progressively grow to an overall value of €30 million by 2028. After this ramp-up period, yearly revenues are expected to be in the €15-20 million range.

NextChem through the NewCo will act as technology licensor, high-value process engineering and critical equipment provider.

Alessandro Bernini, Maire Tecnimont Group Chief Executive Officer, commented: “With this agreement we are further expanding the Group’s technological portfolio of depolymerization technologies, following our experience in chemical recycling. We will progressively apply such innovative technology to several added-value markets. This is a further step for NextChem’s Circular District model, which integrates technologies for decarbonization and recycling, leveraging our existing leadership in the plastics value chain.”

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., a company listed on the Milan Stock Exchange, heads an international industrial group that is a leader in the transformation of natural resources (plant engineering in downstream oil & gas, with technological and execution competences). Through its subsidiary NextChem, it operates in the field of green chemistry and the technologies to support the energy transition. Maire Tecnimont Group operates in about 45 countries, through approximately 50 operative companies and about 9,300 people. For more information: www.mairetecnimont.com.

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