

NEXTCHEM (MAIRE) COMPLETES THE ACQUISITION OF GERMAN-BASED GASCONTEC, GREATLY EXPANDING ITS OWN PORTFOLIO WITH COMPLEMENTARY TECHNOLOGIES IN THE FIELD OF LOW-CARBON HYDROGEN AND LOW-CARBON AND GREEN METHANOL

- **GasConTec's low-carbon hydrogen and methanol proprietary technologies will add to NEXTCHEM's portfolio of over 2,200 patents, further strengthening NEXTCHEM's value proposition with efficient and cost-effective solutions especially for large-scale plants**

Milan, 15 May 2024 – Further to the announcement made on 4 March 2024, **MAIRE (MAIRE.MI)** announces that **NEXTCHEM (Sustainable Technology Solutions)** has finalized the acquisition of 100% of **GasConTec GmbH ("GCT")**, an innovative company specialized in technology development and process engineering. Founded in 2017, GCT is located in Bad Homburg, Germany.

GCT has over 80 patents and extensive expertise in the synthesis of low-carbon products such as hydrogen, methanol, olefins, gasoline and integrated methanol-ammonia processes. The company's portfolio includes the Autothermal Reforming, a well-established technology, that can generate low-carbon hydrogen with very high carbon capture rates. This process achieves high hydrogen yields while reducing external energy needs, ensuring efficiency and cost-effectiveness, especially for large-scale plants. Also known for its expertise in process engineering, the company has access to a German-based industrial-scale demonstration plant for high-pressure partial oxidation, which is a global standard for the industry.

GCT's distinctive technologies will complement and significantly strengthen NEXTCHEM's commercial offering in the low-carbon, green and circular solutions.

The agreement provides for an overall consideration of €30 million, including: i) €15 million to be paid within 2 years linked to specific milestones, of which €5 million paid today; ii) earn-outs up to €15 million, based on the execution and performance of certain licensing agreements related to GCT technologies within 7 years from closing.

Alessandro Bernini, MAIRE CEO, commented: "This acquisition marks an important step in NEXTCHEM's path to enhance and expand its unique technology portfolio. GasConTec brings distinctive solutions able to effectively meet our clients' current and future decarbonization needs, in line with MAIRE's positioning as industrial enabler of the energy transition."

MAIRE S.p.A. leads a technology and engineering group that develops and implements innovative solutions to enable the Energy Transition. We offer Sustainable Technology Solutions and Integrated E&C Solutions in nitrogen fertilizers, hydrogen, circular carbon, fuels, chemicals, and polymers. MAIRE creates value in 45 countries and relies on over 8,300 employees, supported by over 20,000 people engaged in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "**MAIRE**").
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