

MAIRE'S NEXTCHEM ACQUIRES CONTROL OF CATC, AN INNOVATIVE PLASTIC CHEMICAL RECYCLING TECHNOLOGY

- **CatC is a depolymerization technology which allows to recover high-purity monomers from sorted plastic waste**
- **Tested on PMMA (Plexiglass®), this innovative process is expected to be extended to other value-added plastics**
- **New strategic step for the expansion of NextChem's technology portfolio in the energy transition**

Milan, 27 April 2023 – Further to the information released on 6 February 2023, **Maire Tecnimont S.p.A.** (“MAIRE”) announces that its subsidiary **NextChem**, within the Sustainable Technology Solutions business unit, **has acquired a 51% stake in MyRemono S.r.l.**, a newly established company to which Biorenova S.p.A. transferred patents, assets, including a demonstration plant, and contracts related to **CatC, an innovative plastic catalytic depolymerization technology**. CatC is 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, known as Plexiglass®).

CatC technology's first demonstration plant, with a processing capacity of approximately 1,600 tons of plastic waste per year, is operating in the Abruzzo region (central Italy) and monomer samples have been fully validated by perspective off-takers. The results achieved show that **CatC provides a cost-effective, efficient (approximately 95% conversion rate) and competitive** alternative to other existing depolymerization technologies for Plexiglass®, also considering that the obtained monomers can be reprocessed within a circular economy model.

MyRemono will build the first industrial plant with a processing capacity of up to approximately 5,000 tons per year, which is expected to start operations in the second half of 2025, when the commercial activities related to licensing, process engineering and critical equipment supply will also be launched.

Additionally, MyRemono intends to **expand the application of CatC to other value-added plastics**, including the depolymerization of polystyrene, a widely used plastic with numerous industrial applications from food packaging to electronics and automotive, among others. A further optimization of the technology could allow to address the even larger polyolefins market.

This acquisition adds another important piece to the execution of MAIRE's strategy, which identifies the expansion of the sustainable technological portfolio belonging to NextChem as a key growth driver in the next 10 years.



The purchase price for the 51% stake acquired by NextChem is €6.12 million, of which €4.12 million paid upfront and €2.0 million payable within 36 months subject to certain conditions. On today's date, NextChem and Biorenova have also executed a share capital increase of MyRemono for an amount of €2.2 million and have signed a shareholder loan agreement for additional €2.0 million to be funded within 12 months in order to support the expected investments, including the construction of the industrial plant.

MyRemono's revenues are expected to progressively grow starting from 2025 for a cumulated value of €30 million by 2028. After this ramp-up period, yearly revenues are expected to be in the €15-20 million range, with an EBITDA margin of approximately 40%.

Maire Tecnimont S.p.A (MAIRE), a company listed on the Milan Stock Exchange, leads an engineering group that develops and implements innovative technologies in nitrogen, hydrogen and circular carbon, fuels and chemicals, and polymers sectors. It operates globally with its Sustainable Technology Solutions and Integrated E&C Solutions units to drive the evolution of the industry towards decarbonization. MAIRE creates value in about 45 countries and relies on approximately 6,500 employees, supported by over 20,000 people engaged in its projects worldwide. For further information: www.mairetecnimont.com.

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