

**Seri Industrial S.p.A.**  
**Growth of Revenues in the Q1 2021 compared to Q1 2020**

**S. Potito Sannitico, 29 April 2021** – Today the Board of Directors of Seri Industrial S.p.A. (“**Seri Industrial**” or the “**Company**”) has examined and approved consolidated revenues of Seri Industrial and its subsidiaries (the “**Group**”) for the first quarter of 2021.

As follows the business revenues and other operating revenues trend (hereinafter, together, “**Revenues**”).

If not separately indicated, values are reported in thousands of Euro.

	I Q-2021	I Q-2020	Variation
Business Revenues	35.652	29.682	5.970
Other operating revenues	1.745	1.191	554
<b>Total</b>	<b>37.397</b>	<b>30.873</b>	<b>6.524</b>

During the first quarter 2021 the Group has registered Revenues for Euro 37.397, with a +21% growth compared to the same period in 2020 (Euro 30.873).

At same average selling prices of 2020 – indexed to the raw material cost – the growth would be increased of 23% (+2%) Without considering the negative variation of Revenues related to smelter products (recovery of exhausted lead-acid batteries, as indicated in the paragraph “Electric Accumulator Business Unit”), the Group has registered Revenues with an increase of 26.7%, and an increase of 28.7% – at the same average selling prices of 2020 that are indexed to raw material costs – compared to the same period of 2020.

As follows the geographical breakdown of Revenues for the first quarter of 2021 versus Revenues achieved in the same period of 2020.

	I Q-2021	%	I Q-2020	%
ITALY	20.598	55%	16.606	54%
EUROPE	13.657	37%	11.317	37%
ASIA	1.897	5%	1.880	6%
AFRICA	676	2%	483	2%
AMERICA	528	1%	569	2%
OCEANIA	40	0%	17	0%
<b>Total</b>	<b>37.397</b>	<b>100%</b>	<b>30.873</b>	<b>100%</b>

As follows a breakdown of Revenues by business unit:

	I Q-2021	I Q-2020	Variation %
<b><u>Business revenues</u></b>			
Electric Accumulators	12.506	12.153	3%
Plastic Materials	23.125	17.506	32%
Corporate	21	23	(9%)
<b>Total Business revenues</b>	<b>35.652</b>	<b>29.682</b>	<b>20%</b>
<b><u>Other operating revenues</u></b>			
Electric Accumulators	1.093	678	61%
Plastic Materials	652	466	40%
Other	-	38	(100%)
Corporate	1	8	(92%)
<b>Total operating revenues</b>	<b>1.745</b>	<b>1.191</b>	<b>47%</b>
<b>Totale</b>	<b>37.397</b>	<b>30.873</b>	<b>21%</b>

As follows, the breakdown of Revenues per month.

	I Q-2021	I Q-2020	Variation	Variation %
January	10.062	9.910	152	2%
February	12.173	10.874	1.299	12%
March	15.162	10.089	5.073	50%
<b>Total</b>	<b>37.397</b>	<b>30.873</b>	<b>6.524</b>	<b>21%</b>
<b>Bimester (JAN/FEB)</b>	<b>22.235</b>	<b>20.784</b>	<b>1.451</b>	<b>7%</b>
<b>March</b>	<b>15.162</b>	<b>10.089</b>	<b>5.073</b>	<b>50%</b>

The Group has registered an increase of Revenues of 7% in the bimester January-February and an increase of 50% in March (that has been impacted by first effects related to sanitary emergency) compared to same periods in 2020.

## Plastic Materials Business Unit



As follows Revenues compared to the same period in 2020 related to the plastic material business unit (aggregate data not including intercompany eliminations).

	I Q-2021	I Q-2020	Variation	Variation %
Business revenues	23.400	17.781	5.619	32%
Other operating revenues	660	517	143	28%
<b>Total</b>	<b>24.060</b>	<b>18.298</b>	<b>5.762</b>	<b>31%</b>

In the first quarter of 2021, the business unit has registered an increase of Revenues of **31%** compared to the same period in 2020. The increase at same average selling prices – indexed to raw material costs – is **+33%** (+2%). The positive performance has been equally registered between all the business lines: compound, pipes and fittings, boxes and lids.

	I Q-2021	I Q-2020	Variation	Variation %
January	6.568	6.167	401	7%
February	7.713	6.572	1.141	17%
March	9.779	5.559	4.220	76%
<b>Total</b>	<b>24.060</b>	<b>18.298</b>	<b>5.762</b>	<b>31%</b>
<b>Bimester (JAN/FEB)</b>	<b>14.281</b>	<b>12.739</b>	<b>1.542</b>	<b>12%</b>
<b>March</b>	<b>9.779</b>	<b>5.559</b>	<b>4.220</b>	<b>76%</b>

In the bimester January – February, the business unit has registered an increase of revenues of 12% compared to 2020 (with no impact of the sanitary emergency).

## Electric Accumulators Business Unit



As follows Revenues compared to the same period in 2020 related to the electric accumulators business unit (aggregate data not including intercompany eliminations).

	I Q-2021	I Q-2020	Variation	Variation %
Business revenues	12.562	12.265	5.619	2%
Other operating revenues	1.099	681	143	61%
<b>Total</b>	<b>13.661</b>	<b>12.946</b>	<b>715</b>	<b>6%</b>

In the first quarter of 2021, the business unit has registered an increase of Revenues of **6%** compared to the same period in 2020. The increase at same average selling prices – indexed to raw material costs – is **+8%** (+2%).

	I Q-2021	I Q-2020	Variation	Variation %
January	3.588	3.846	(258)	(7%)
February	4.592	4.453	139	3%
March	5.481	4.647	834	18%
<b>Total</b>	<b>13.661</b>	<b>12.946</b>	<b>715</b>	<b>6%</b>
<b>Bimester (JAN/FEB)</b>	<b>8.180</b>	<b>8.299</b>	<b>(119)</b>	<b>(1%)</b>
<b>March</b>	<b>5.481</b>	<b>4.647</b>	<b>834</b>	<b>18%</b>

During the first quarter of 2021, the electric accumulators business unit has registered an increase of Revenues of 22% - considering a reduction of Revenues related to smelter products equal to 71% (-1.719 Euro), due to an extraordinary and non-recurring plant shutdown. The smelter has restarted operations during the first quarter, with the expectation to recover lost production activities in the following semester.

### Information pursuant to art. 114, paragraph 5, of D.Lgs n.58/1998

As concerning the additional information to be provided on a quarterly basis, it should be noted that the clauses related to the Group's debt have been respected and that there are no limits to the use of financial resources. The Group has no restructuring plans in place. As concerning the state of implementation of the business plan, reference should be made to what was announced to the market on April 22, 2021, as no updated have occurred since that date.

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The manager responsible for the preparation of the company's accounting documents, Pasquale Basile, declares pursuant to article 154-bis, comma 2, of D. Lgs. n. 58/1998, that the economic information contained in this press release corresponds to the documentary results, books and accounting records.

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**Seri Industrial S.p.A.** is a company listed on the MTA market of Borsa Italiana. Seri Industrial's mission is to accelerate the energy transition to sustainability and decarbonisation.

The Group operates through two companies: (i) Seri Plast, active in the processing of plastic materials for the battery market, automotive and thermo-sanitary sector; (ii) FIB, active, through the FAAM brand, in the production and recycling of lead and lithium batteries for traction, industrial, storage and military applications, as well as in the design of plants for the recycling of batteries.

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