

## Seri Industrial S.p.A.

### IPCEI – Teverola Project

**San Potito Sannitico, 12 July 2021** – Seri Industrial S.p.A. (“**Seri Industrial**” or the “**Company**”) informs that today the Inter-ministerial Decree (“**the Decree**”) enabling the fund (“**Fund**”) to support the implementation of the Important Projects of Common European Interest (“**IPCEI**”) has been published in the Official Gazette. The IPCEI is part of the strategic value chains identified by the European Commission on the basis of the generation of technological innovation, improvement of products and production processes, as well as favouring a sustainable economic development.

The Fund – established and managed by the Ministry of Economic Development (“**MiSE**”) – is making available a comprehensive amount of resources of about 1,7 billion Euro to be granted to companies already selected by the European Commission as part of the technical and financial audit for IPCEI in the micro-electronic and batteries. In particular, the Fund has allocated resources for the support of research, development and production of raw materials, cells, modules, and li-on battery systems for the Italian and European industrial sector.

The subsidiary FIB S.p.A. (“**FIB**”) has presented a project, approved by the European Commission on 9<sup>th</sup> December, 2019 (the “**Authorization Decision**”), for an investment program of comprehensive 505 million Euro, fully funded through grants, both on capex and operating costs, for the realization of a Gigafactory upon completion of the research, development and industrialization program of cells, modules, and next generation li-on battery systems, as well as the recycling of end-of-life lithium batteries.

The Decree, as anticipated to the market by the Company, has been signed within the end of April 2021, in particular on 16<sup>th</sup> April, 2021 from MiSE and on 21<sup>st</sup> April, 2021 from the Ministry of Economy and Finance, but the formal verification process from the Court of Audit has taken longer than expected with a delay of the publication in the Official Gazette.

The intervention of IPCEI Fund will be placed in favour of beneficiaries with a specific activation decree from MiSE (“**MiSE Decree**”) on the basis of criteria established by the Decree and in line with the Authorization Decision.

The goal for the completion of the investment program for capex by 2023 is confirmed by the Company, as well as the start-up of production at fully operations within the first semester of 2024.

During next weeks – after the sign of the **MiSE Decree** – the Company will give more details about the 2021-2025 Business Plan, already examined during last board meetings.

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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 production and recycling of plastic materials for the battery market, automotive and thermo-sanitary market; (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.

**For further information:**

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