

## Seri Industrial S.p.A.

### **P2P has signed a 5 year commercial contract – renewable for further 5 years – for the supply of 65 thousand tons/year of recycled plastic materials**

**S. Potito Sannitico, 29 October 2021**

Seri Industrial S.p.A. announces that, today, its subsidiary P2P S.r.l. (the "**Company**") has signed a Framework Offtake Agreement (the "**Agreement**") with Unilever B.V. ("**Unilever**") in execution of the Joint Venture Agreement signed on 22 March 2021, as illustrated in the press release disclosed in the same date.

The Agreement is including:

Unilever commitment to purchase at least 65 thousand tons/year of recycled plastic raw materials (the "**Products**") at a price already agreed pinned on a pricing formula linked to the raw materials price trend ; this minimum commitment guarantees the saturation of the 50% of the theoretical maximum production capacity that will be installed, equal to 130 thousand tons per year;

the start of mass production within 24 months, which can be extended by further 6 months at the request of the Company, from the date of transfer of the Pozzilli plant (the "**Site**") to the Company, without any charge;

a 5 years duration of the Agreement , starting from the start of mass production, renewable for further 5 years, and therefore for a total of 10 years, if the following conditions are met: (i) execution of the relocation plan for Unilever's employees currently operating in the Site; (ii) demonstration of the Company's ability to supply the Products in qualitative and quantitative terms; (iii) keeping of a pricing formula pinned to the trend of raw materials.

the Agreement foresees a minimum guaranteed turnover of approximately Euro 110 million per year, and approximately Euro 1.110 million for 10 years, at the current price level based on the actual price of the raw material and on the pricing formula.

Today the Company, Unilever, the trade unions and the Site's RSU/A have signed the trade union agreement to start the re-employment plan.

An ambitious industrial conversion program officially kicks off today, that will allow the construction of one of the most advanced sites in Europe for the production of recycled plastic materials, and the only one in Southern Italy able to recover mixed plastic material from post-consumer, that is otherwise allocated to waste-to-energy and cement plants.

Finally, it should be noted that the expected revenues indicated above, with the related income statement and balance sheet, are not reflected in the current 2021-2025 business plan, which will be updated shortly.

---

**Seri Industrial S.p.A.** is a company listed on the EXM 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, packaging 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.

**For further information:**

**Investor Relator**

Marco Civitillo

E-mail: [investor.relator@serihg.com](mailto:investor.relator@serihg.com)

Tel. 0823 786235