

## Seri Industrial S.p.A.

### Update on the Lithium Project - Teverola

**S. Potito Sannitico, 27 December 2021**

Following the information related to the Teverola plant and disclosed to the market with the press releases dated 22 September and 28 October 2021, Seri Industrial S.p.A. (the "**Company**") announces that, after the delays in the completion of the fine-tuning activities by the Japanese supplier, the cell formation (charging) area has been definitively started up.

The formation activities of the cells already manufactured and in the stock are underway, in order to then proceed with the assembly of the modules and the battery packs; the final testing of cell performances is also on-going, before starting the delivery of the batteries to the customers from next year.

Furthermore, the Company is making every possible effort to manage the serious global shortage of essential electronic components, that has been affecting most of the markets, including the lithium battery market, for several months.

As anticipated in the previous press releases, the Company confirm the significant further increase in the market demand for lithium batteries and, in consideration of the delays accumulated for the current year, the reduction of the corresponding production value compared to that originally estimated.

Despite the delays that occurred in the commissioning of the new plant, we are proud of the achievement that allows us to face the challenges on the market with enthusiasm and with the conviction of reaching the expected objectives.

In relation to the so-called project Teverola 2, following what was communicated on 22 September 2021, we are still awaiting, together with all the other Italian participating companies, the issuance of the concession decree by the Ministry of Economic Development ("MiSE"). On the basis of the latest information received, seems that the relevant offices are waiting to complete the collection of information by all participants, in order to consolidate the distribution of available funds. Our subsidiary FIB S.p.A. has forwarded the documentation to the MiSE on 12.10.2021 and no request for integrations has been received as of today.

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**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 decarbonization.

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:**

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