

PRESS RELEASE

FERALPI NOW HOLDS 100% EQUITY INTEREST IN CALEOTTO S.p.A.

**FOLLOWING CLEARANCE BY THE ANTITRUST AUTHORITY, 50% SHARE OF DURERCO
ITALIA HOLDING HAS BEEN TAKEN OVER.**

Brescia, 1 April 2020

The Feralpi Group now holds a 100% equity interest in Caleotto SpA. The leading steel manufacturer in Europe has taken over full control of the Lecco-based production plant by acquiring 50% of the share held by Duferco Italia Holding.

The transaction, which was formalized yesterday, took place upon approval by the antitrust authority.

The new Board of Directors was also appointed, with Giovanni Pasini as chairman and Lorenzo Angelini as managing director.

As a result, Caleotto is now fully incorporated and vertically integrated in the Feralpi Group, thereby guaranteeing full support in the business plan development of this company, which has been producing wire rod for the drawing sector for over a century.

In this difficult economic situation penalized by the slowdown dictated by the global pandemic and a weak reference market, this takeover confirms the challenge on growth by investing in technology and professional skills.

As announced previously, five years after the joint venture in Caleotto, Feralpi and Duferco will continue to work together to guarantee continuity in production, to achieve the highest quality standards and to support the major technological investments made. The activity in extending the range of premium-quality steels will continue, thanks to a new four-step sizing-block, the first of its kind installed in Italy.

*“This operation – explains the chairman **Giovanni Pasini** – is part of the business continuity policy adopted over the last five years, thereby Feralpi-Duferco synergy has effectively relaunched the production plant both technically and commercially. Clearly, in this period deeply affected by the global pandemic, our utmost priority is safeguarding people’s health, but as soon as conditions allow, we will have to start up immediately with renewed energy. This also explains why we are committed to providing full support in pursuing the plan of ongoing improvement.”*

Feralpi Group

The Feralpi Group is one of Europe’s leading steel manufacturers and specialises in the production of steel for the construction industry and special applications. With a yearly output of 2.5 million metric tonnes of steel and long products, it



has over 1500 permanent employees in Italy, Europe and North Africa, with a diversified and vertically integrated international structure upstream and downstream of the supply chain. Feralpi has focused not only on producing premium-quality steel, but has also striven to do so as sustainably as possible, namely reducing energy consumption and emissions by using the best technologies available and pursuing extensive research and innovation.

For more information:

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