

FINPROJECT OPENS ITS CAPITAL TO VERSALIS

THE GROUP OF THE MARCHE REGION CHOOSES AN OUTSTANDING INDUSTRIAL PARTNER TO STRENGTHEN ITS LEADERSHIP IN THE SECTOR OF POLYMERS FOR SPECIAL APPLICATIONS

An agreement for the transfer of 40% of its shares was signed today

Morrovalle, 26 February 2020 – Finproject, Industrial Group of the Marche Region, leader in the production of cross-linkable and thermoplastic compounds and in the moulding of products for the footwear industry as well as products in ultra lightweight material, under the XL EXTRALIGHT® brand, is announcing the signing of an agreement for the acquisition of shares of its capital by Versalis, Eni's chemical company. Ubi Corporate & Investment banking in the capacity of advisor, DLA Piper in the capacity of legal consultant and Deloitte in the capacity of financial accountant have contributed to the success of this operation.

Versalis will take over with the acquisition of 40% of the Finproject shares currently held by Vei Capital, a leading private equity operator, thus marking an important strategic shift for the Group of the Marche Region which has chosen to pursue an industrial partnership for accelerating its growth.

Finproject, boasting an entrepreneurial history that has always placed at the core of its activities a search for new solutions and a spirit of innovation, has found in Versalis a business partner able to understand the great potential for development on a global scale.

*“The Vei Capital contribution has been fundamental to the Group's development, facilitating the flow of capital and the building of the expertise necessary for continued growth” – stated **Maurizio Vecchiola the President and C.E.O. of Finproject** – “As of today, our new goal is to create a centre of industrial expertise applied to special materials, which will play a leading role in the development of the industry in Italy and worldwide. The positioning of Finproject in the market for high added value applications, combined with the technological and industrial leadership of Versalis in the chemical sector, will undoubtedly create an important value chain. Together we will develop new materials and solutions that will bring innovation to the wire and cable, footwear, automotive and many other sectors.*

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*“I am especially pleased with this agreement - he **concluded-** because collaboration with Versalis (Eni) has for us an important and symbolic meaning: the company, built and founded by Enrico Mattei, a distinguished native of the Marche Region, will work closely with us striving for sustainability and creating shared value, with our territory as the starting point.”*

Finproject

The Industrial Group Finproject S.p.A. was established 55 years ago by Euro Vecchiola and is located in Morrovalle (MC), in the Marche Region. The Group is 60% owned by the Vecchiola family. Finproject is a vertically integrated organisation with its core business focused on the production of cross-linkable and thermoplastic compounds and on moulding by injection of polyolefin-based expanded materials. It manufactures and markets ultra lightweight products under the XL EXTRALIGHT® brand for the most important names in the footwear and other industrial sectors: hydromassage, security, automotive and furniture. The Finproject Group is based in the Marche Region where it has been operating for more than 50 years and owns 11 production and research plants in several countries (5 in Italy, Romania, India, China, Vietnam, Canada, Mexico,) and two Showrooms (Brazil and Turkey). In 2017, it acquired Padanaplast from the Solvay Group, a pioneer and leader in the production of cross-linkable and polyolefin-based materials since 1971.

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