

## **Salcef Group: agreement for the acquisition of Colmar Technik S.p.A.**

- **The acquisition strengthens the Group's positioning in the railway maintenance and construction machines sector**
- **Closing expected by August, subject to usual conditions precedent including the positive outcome of the due diligence process**

Rome, 26 June 2023 - Salcef Group S.p.A. informs that today it has signed a preliminary agreement for the acquisition of 100% of the share capital of Colmar Technik S.p.A. ("**Colmar**"). Colmar is active since 1963 and in the Arquà Polesine and Costa di Rovigo plants it designs and manufactures machines for railway maintenance and construction.

**Gilberto Salciccia, Executive Chairman of Salcef Group**, commented:

*"We believe that today's acquisition has a strong strategic rationale for the Group, not only because it is a further step in our external growth path but also as it is the first one in the railway machines segment, where the Group already operates through its subsidiary SRT. The integration of the newly acquired company will allow us to expand the product range of the Railway Machines business unit, both for internal use and for the third-party market, as well as to leverage the commercial synergies arising from Colmar's extensive international network with offices in the United Kingdom, United States, Russia, China, and Colombia".*

**Lorenzo Peroni, Chief Executive Officer of SRT and head of Railway Machines business unit**, commented:

*"The machines produced and offered by Colmar, which are appreciated and certified by many railway operators worldwide, mainly include road/rail loaders, wheeled and tracked, and electric or diesel-powered shunters. Therefore, they are perfectly complementary to SRT's current product range, which focuses on railway wagon outfittings and rail grinders. Thanks to the Group's expertise in the sector, along with the possibility of receiving feedback directly from our worksites, we will have the opportunity to refine and optimize Colmar's products as well, benefitting both the Group and external customers".*

Colmar counts on approximately 110 people and a backlog in excess of 40 million euros. The yearly turnover at regime after the acquisition is expected to be at around 20 million euros, with profitability expected in line with Group average.

With an Enterprise Value of approximately 25 million euros, 2 million euros have been paid at the signing of the preliminary agreement. The remaining portion of the payment will occur at the closing, expected to take place within the next month of August.

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The Salcef Group has been operating for over 70 years in the development and innovation of sustainable mobility infrastructures. It is a global player in the maintenance, renewal, construction and electrification of railway and urban transport infrastructure, as well as in the construction and sale of railway machines and the production of reinforced concrete structures. Maintenance and renewal of railway and urban infrastructure form the core business and account for 71% of volumes. Established in 1949, Salcef has been controlled by the Salciccia family since 1975 and it is currently led by brothers Gilberto and Valeriano Salciccia, in the roles of Chairman and Chief Executive Officer respectively. The Group has 7 Operative Business Units and is present on 4 continents. It employs more than 1,900 highly specialized resources and in 2022 recorded revenues for 565 million euro. The Salcef Group is based in Italy and since October 2021 is listed on the STAR segment of the Euronext Milan market of the Italian Stock Exchange (Borsa Italiana: SCF; Reuters: SCFG.MI; Bloomberg: SCF:IM).

The acquisition was financed by the Group's own funds.

This press release is available on the Salcef Group website <https://www.salcef.com> in the *Investor Relations/Price Sensitive Press Releases* section.