

## SERI INDUSTRIAL S.p.A.

### Signed a contract with Fincantieri S.p.A.

**San Potito Sannitico, 5 August 2021**

Seri Industrial S.p.A. (the “**Company**”) informs that today the subsidiary FIB S.p.A. (“**FIB**”) has signed a contract (the “**Contract**”) with Fincantieri S.p.A. (“**Fincantieri**”) for the design, development, and certification of cells and modules prototypes for lithium-iron-phosphate batteries for the electric drive of U212 NFS submarines.

The Contract includes an order value equal to Euro 8.925.000 for the study and prototyping phase.

As soon as the study and prototyping phase is successfully completed through the acceptance of the end-user, FIB (i) will have an exclusive 10 years right to supply cells and modules for submarine applications to Fincantieri, including original equipment and retrofit, – at prices and with performances in line with best market standards for similar applications - , dedicated to the Italian Navy and other customers/end users, as long as these last ones are not expressly requiring to be supplied by different providers; (ii) will be involved, where possible, in the supply of cells and modules also for other submarine and surface vessel applications.

The Contract is part of the Italian Navy’s U212NFS (Near Future Submarine) program, in which the Organisation for joint armament cooperation (Occar) has signed a contract with Fincantieri of Euro 1,35 billion for the construction of 2 new-generation submarines with an option for additional 2 units, for comprehensive 4 submarines.

The development of the technology for the electric drive of submarines is an important credit for the Italian industry and for our Company that has played a leading role in the so-called project Far-Seas. In the context of the project, the technological state of the art related to electric drive systems for modern submarines has been deeply analysed – concluding that, among all, the electric drive solution through lithium-ion batteries proposed by FIB and Fincantieri is the most innovative and concrete.

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**Seri Industrial S.p.A.** is a company listed on the MTA 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 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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