

Seri Industrial S.p.A.:

Updates on Teverola 1 plant production and on on-going investment programs

San Potito Sannitico, 19 December 2022

Seri Industrial S.p.A., as an update of what was communicated on 15 September and 10 October of the current year, informs that for the past four weeks, the lithium battery production activities in Teverola 1 plant of the FIB S.p.A. subsidiary ("FIB") have been underway, with three shifts in the anode and cathode production and cell formation departments, and two shifts in the cell and module assembly, for five days a week, and with full employment of the current workforce. Production will be further increased in the coming weeks, with additional personnel expected to be hired.

It is also announced that the battery assembly activities are underway and that the first purchase orders are expected to be processed and delivered starting from January 2023, in a market context, both global and FIB's reference market, that is still very positive.

The manufactured cells have performed in line with current expectations and the certification and homologation activities have been successfully completed.

With reference to the investment program for the construction of the Gigafactory, withing the IPCEI project framework financed by the Ministry of Economic Development, it is reported that investment activities have been started, albeit marginally, and with reference to the works to upgrade the existing industrial building, and that agreements finalization with suppliers of plant and machinery are on-going.

Lastly, with reference to the subsidiary P2P S.r.l., it is reported that, on 15 December 2022, Invitalia S.p.A. has announced the start of preliminary activities for the request for subsidies, with reference to the investment program that envisages the reconversion of Unilever's Pozzilli site and the construction of a plant for the production of plastic compounds recycled from end-of-life packaging. The investment is expected to start up in the first half of 2023, since the completion of dismantling and clean-up of the plant owned by Unilever is currently on-going.

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 decarbonisation.

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.

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