



versalis

Versalis to acquire 40% of Finproject to create an integrated supply chain for special polymers

San Donato Milanese, 26 February 2020 - Versalis, Eni's chemical company, has acquired 40% of Finproject, the Italian leader in the *compounding** sector and the production of ultralight products, from the VEI Capital fund with the aim of creating value by integrating the respective production chains.

This strategic operation, the first step in a partnership that may be further developed, will create a new industrial platform that leverages the synergy between the expertise of Versalis, the leading Italian polymer manufacturer, and the technological and creative drive of the Finproject Group. The aim is to jointly develop innovative solutions for major brands in the fashion, design and footwear sectors, as well as for industrial applications such as cables, pipes, renewable energy, construction and automotive sectors, with significant international growth prospects.

This acquisition marks Versalis' entry into the high-performance formulated polymer applications sector, extending its positioning towards businesses that are more resilient to the volatility of the chemical scenario.

«This operation is part of Versalis' development strategy to re-position its portfolio on higher specialisation and geographical expansion - says Daniele Ferrari, Versalis (Eni) CEO - This also opens up opportunities to create new products using renewable or recycled raw materials for a market increasingly sensitive to sustainability issues, in line with the company's circular economy strategy».

Finproject, which has been operating in Italy for over 50 years, has a growing international presence, with 11 production and research facilities in various countries (5 in Italy as well as in Canada, China, India, Mexico, Romania and Vietnam), plus two showrooms (Brazil and Turkey). The expanded products are characterised by the brand XL EXTRALIGHT®, a co-brand with leading companies in the footwear and other industrial sectors that is destined directly to the end consumer market.

The operation is subject to authorisation by the competent antitrust authorities.

**compounding*: a blending process of polymers and additives to create the required properties of produced plastics.

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