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PRESS RELEASE

SECO AND CAMOZZI DIGITAL SIGN AN INDUSTRIAL PARTNERSHIP TO ACCELERATE GROWTH IN THE IIOT MARKET

- Over 90 ready-to-use apps, algorithms and smart connectors for the Industrial world developed by Camozzi Digital will be integrated into CLEA, the IoT platform based on AI techniques developed by SECO
- Camozzi Digital will transfer a business unit and assets with a value of €50M, entering the share capital of SECO with a stake of 6.73% and becoming a reference shareholder with a long-term approach
- Camozzi Digital signs a multi-year contract for the purchase of CLEA licenses for €3.6M; the purchase of SECO hardware by Camozzi Group (edge platforms, IoT gateways, HMI) is also planned
- SECO forecasts total incremental SaaS revenues for ca. €50M in the three-year period 2023-25, of which ca. €14m already in 2024

Arezzo/Milan, April 29, 2022 - SECO and Camozzi Digital have signed a partnership agreement aiming to accelerate growth in the global Industrial Internet of Things (IIoT) market.

The agreement will allow SECO to integrate into CLEA over 90 ready-to-use apps, algorithms and smart connectors specifically designed for Autonomous Manufacturing, significantly accelerating the time-to-market of its IoT-AI platform.

These apps represent the result of the know-how of Camozzi Group, consolidated in a portfolio of patents by Camozzi Digital, which exploits the Group's unique domain knowledge gained over decades of industrial history, as well as its prestigious collaborations with Italian and international companies, universities, and research centers (among them Berkeley University, IIT of Genova and Politecnico of Milano).

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Thanks to the partnership with SECO, Camozzi Digital aims to further strengthen its response to the growing market demand, continuing to design solutions to strengthen its Group and interpret the digital revolution through innovation.

The agreement envisions the transfer, by Camozzi Digital, of the business unit including a part of employees (involved in the development of AI algorithms and apps) and intellectual property assets with a value of €50M. As a result, Camozzi Group becomes a reference shareholder of SECO, with a long-term approach: in fact, no. 7,971,583 new shares reserved to Camozzi Digital will be issued, corresponding to 6.73% of the share capital of SECO, in partial execution of the mandate granted to the Board of Directors of SECO by the Shareholders' meeting of November 19, 2021 pursuant to art. 2243 of the Italian Civil Code. These shares will be issued at a price of €6.2722 per share, equal to the average price calculated over the last 30 trading days, increased by 5%. The closing of the transaction is expected by the end of June 2022.

In addition, SECO and Camozzi have signed a multi-year industrial agreement under which Camozzi Digital purchased CLEA licenses for €3.6M. The agreement also provides that the Camozzi Group companies purchase hardware solutions, such as edge platforms, IoT gateways and HMI, made by SECO, with a first right of refusal and right to match granted in favor of SECO.

Thanks to the integration of the apps transferred by Camozzi Digital, two versions of CLEA for the Industrial world will be presented by SECO: CLEA Smart HMI and CLEA Smart Factory, thanks to which SECO will be able to further complete its value proposition and attract additional edge computing and SaaS business opportunities. From the sale of these new solutions, SECO forecasts total incremental SaaS revenues for ca. €50M for the three-year period 2023-25, of which ca. €14M already in 2024.

CLEA Smart Factory: a platform for the autonomous company

The agreement between SECO and Camozzi Digital comes from a shared vision on the future of the Industrial market and the smart factories, based on the integration of ecosystems, the complete and multi-sectorial interconnection and the transformation of data into added value. The evolution of the industrial world towards the concept of autonomous company is in fact leading to more and more interactions between very different devices and technologies: thanks to the cloud, machinery, plants and buildings, warehousing and logistics systems can exchange information with each other and perform actions independently and automatically, helping to improve performances and the use of resources.

Camozzi Group, which combines industrial companies from different sectors with over one-hundred years of history, has acquired a strong knowledge of domain in the Industrial world over time, in terms of

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verticals (textile, automation, machine tools, metalworking, additive manufacturing), business processes, functions and technological skills.

These competences, integrated together in an ecosystem of data, people and experience, have converged into a unique IIoT platform on the market, designed for the Industrial world, which represents the added value of the partnership.

This platform has been developed to transform the data collected into added value for customers; the qualifying elements include fundamental functionalities for the management of manufacturing plants (autonomous factories), algorithms libraries and specific models (including those for predictive maintenance and energy saving) and IIoT connectors for the interconnection of manufacturing machineries of more than 40 international players.

Thanks to the agreement between Camozzi Digital and SECO, this important knowledge of domain will become part of the CLEA offering, providing any industrial player with the possibility to have high added value features (predictive maintenance, asset monitoring, asset tracking) available, and monitor the operational status of its production lines in real time.

Thanks to the plug-and-play feature of the SECO-Camozzi Digital apps, even the machinery manufacturers will be able to offer as-a-Service business models to their customers.

From Industrial to other ecosystems

Furthermore, the digital integration offered by the solutions of Camozzi Digital already combines the possibility to extend the application to other ecosystems in addition to the industrial one: smart mobility, smart buildings, smart grid, social web and business web all represents fields of interconnection with the autonomous factory, which in turn can increase the ability to generate intelligence by learning from other ecosystems.

The interconnection of manufacturing and logistics systems is destined to completely revolutionize the management and organizational paradigms of the industry and the open structure of the Camozzi Digital-SECO platform is at the center of this revolution, and will allow companies from all over the world to play a key role in it.

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Massimo Mauri, CEO of SECO:

"We are enthusiastic to start this collaboration with Camozzi Group, with whom we share the vision and strategic objectives: we have found a partner with important domain skills and a high level of know-how in the Smart Factories sector. We already identified over 5 industrial customers already interested in adopting the new functionalities of CLEA: with this agreement we will be able to offer, starting already from this year, two versions of our platform dedicated to this sector, cutting by more than three years the time-to-market of our proposition for Smart Factories and OEMs."

"In a world where more and more devices are becoming "smart" and connected, all the companies that will be able to fully realize their digital transformation will have a huge growth opportunity in front of them. Maximizing the value of their data, optimizing the cost structure, reducing energy consumptions, launching new offering models based on recurring revenues: these are the benefits that we want to provide to our customers, helping them to project their business in the future".

Lodovico Camozzi, Chairman and CEO of Camozzi Group:

"For twelve years we have been developing and implementing the concept of smart factories and interconnected products, translating the paradigms of Industry 4.0. into digital integration and smart platforms. We want to integrate this potential and expand it to new ecosystems, and we have found in SECO a prestigious partner with whom we can realize this expansion."

"I share the vision that we are only at the beginning of a revolution in the way we design, manufacture and sell industrial products. In this context, in the last years, our Group has invested significant resources in human capital and in collaborations with other companies, research centers and universities. I think that this is the right moment to make these technologies available to the market, always keeping close attention to the new upcoming challenges".

SECO was assisted by Value Track as financial advisor and by Russo-De Rosa for the legal and tax aspects. Camozzi was assisted by BDO Italia, with the M&A, Tax and Law divisions, for strategic and financial, fiscal and legal assistance.

Conference call to illustrate the transaction

On May 3, 2022, at 16.00 CET, a conference call for analysts and the financial community will be hosted by SECO. Participants can register to the event through the following link:

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