



APPROVED THE INVESTMENT PROJECT IN CZECH REPUBLIC

The Board of Directors of Irce S.p.A. today approved the investment project in the Czech Republic (the "Project" or the "Investment"), aimed at strengthening the group's position on the European winding wire market, with particular emphasis on the electric vehicle segment.

The Investment, with a total estimated value of approximately Euro 45 million, involves the construction of a production plant by the end of 2024, and the progressive purchase of machinery and systems which, according to plans, will be completed by the end of 2028.

The Project will be implemented by Irce s.r.o., our subsidiary in the Czech Republic wholly owned by Irce S.p.A..

Production is expected to start the first quarter of 2025.

The present financial commitments associated with the Project are approximately Euro 25 million, an amount that will be paid by 2024, based on the progress of the construction and on the installation of systems and machines.

While finalizing the ongoing negotiations to finance the specific Project, Irce S.p.A. will fund the Investment using its own resources and the existing credit lines.

Since the Project, as a whole, exceeds some of the significance parameters established pursuant to Article 71 of the Regulation adopted by Consob with resolution no. 11971 of 14 May 1999 ("Issuers' Regulation"), more detailed information will be provided in a specific information document that Irce S.p.A. will draw up in accordance with the provisions of the applicable regulations. The information document will be made available to the public within the deadlines set out in Article 71 of the Issuers' Regulation.

The manager responsible for preparing the company's financial reports, Mrs Elena Casadio, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance that the accounting information contained in this press release corresponds to our books and accounting records.

Imola, 21 December 2023

IRCE SPA

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IRCE Group is an important player in the winding wires and electric cable sector. The production is deployed in 3 facilities in Italy and 5 facilities abroad: Nijmegen (NI), Blackburn (UK), Joinville SC (Brazil), Kochi (India) and Kierspe (Germany). The Group includes also 5 commercial companies; four of them are located outside Italy (Germany, Spain, Switzerland, Poland) and three companies currently inoperative (Czech Republic, China and India). The Group employed globally 660 employees.