

## PRESS RELEASE

### Landi Renzo continues to grow in the hydrogen industry

**The Group strengthens its presence in the gas and hydrogen infrastructure industry through its subsidiary SAFE&CEC's acquisition of Idro Meccanica, a leader in the field of compressors for hydrogen and biomethane distribution**

*Cavriago (RE), January 18, 2022*

**SAFE S.p.A.**, a company of the **SAFE&CEC** Group, controlled by **Landi Renzo S.p.A.**, today finalized the acquisition of a 90% interest in the share capital of **Idro Meccanica S.r.l.**, a leading company in the production of innovative technologies and systems for hydrogen, biomethane and natural gas compression.

The remaining 10% stake in the share capital of **Idro Meccanica** will be transferred to **SAFE S.p.A.** once the necessary authorizations to sell have been obtained from a shareholder.

The equity value agreed upon for the acquisition of 100% of the share capital of **Idro Meccanica** amounts to €6,400,000.00.

With revenues of approximately €6.5 million in 2021, of which over 40% generated by the sale of hydrogen-based applications, and an adjusted EBITDA of 10%, **Idro Meccanica** is specialized in hydraulic-driven compressors for biomethane and hydrogen applications. Today, **Idro Meccanica** is a leading company in the hydrogen compressor supply segment, with a fleet of installed hydrogen compressors of around 150 units in both distribution and industrial applications. Its customers include the main hydrogen production and distribution operators, with a full range of products and applications for managing hydrogen compression up to 700 bar.

**Cristiano Musi, Chief Executive Officer of Landi Renzo Group**, commented: “We are very satisfied with the transaction that has just been finalized and to welcome within our Group **Idro Meccanica**, which stands out for its highly innovative and appreciated product range in addition to a team of high-standing professionals on which we strongly believe. This transaction adds to the acquisition of **Metatron**, and enables our Group to become a main player in the hydrogen compression industry, in which we believe and that we expect will see significant growth in investments in the coming years. The acquisition also confirms our intention to become leader in the value chain of biomethane and hydrogen, two clean, rapidly growing 'energy sources' which will play a fundamental role in the energy transition of the future.”

**SAFE S.p.A.** funded this transaction through the issue on December 30, 2021 of a non-convertible senior bond with a total nominal amount of €7,000,000.00, bearing interest

at a fixed rate and set to mature on August 31, 2027, fully subscribed by the closed-ended mutual fund reserved for professional investors PMI Italia II, managed by Finint Investments SGR.

**Landi Renzo** is the global leader in the Natural Gas, LNG, hydrogen and LPG fueled components and systems. The Company is based in Cavriago (Reggio Emilia) and has over 60 years' experience in the sector, and is renowned for the extent of its international activities in over 50 countries, with export sales of about 80%. Landi Renzo S.p.A. has been listed on the STAR segment of the MTA Market of Borsa Italiana since June 2007.

**SAFE S.p.A.**, founded in 1975, is a technology company that provides compression and decompression solutions for natural gas, biomethane and hydrogen in the automotive, industrial and commercial sectors, at both the national and international levels. With more than 4,500 units installed worldwide and a network of partners and certified service centers, SAFE offers innovative solutions designed to promote the use of increasingly clean and sustainable energy.  
<https://safegas.it/>

**Idro Meccanica**, founded in the late Sixties by the Gozzi family, is a world-leading supplier of innovative solutions for compressing methane, biomethane, hydrogen and nitrogen. With over 1,450 units, Idro Meccanica is a pioneer and a key player in the hydrogen compression industry due to the expertise it has gained in over 25 years of experience: its first hydrogen compressor dates back to 1996.  
<http://www.idromeccanica.it/>

**LANDI RENZO**

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