

## **SOCOTEC ITALIA ACQUIRES TECNOLAB, REINFORCING ITS POSITION AS A LEADER IN INFRASTRUCTURE SERVICES IN ITALY.**

SOCOTEC Italia has announced today that it has acquired 100% of Tecnolab Srl, an Italian company specialized in construction material testing and geotechnical services, strengthening its position in the fast growing and demanding Italian infrastructure market.

SOCOTEC Italia is part of the SOCOTEC Group, one of the major international trusted third-party in the TIC sector (Testing, Inspection and Certification) in the construction, infrastructure and environment sectors. SOCOTEC Group employs more than 9,000 employees and generates revenues of 900 M€.

Providing 360° services for large infrastructural works through its 15 sites and 5 offices across Italy, SOCOTEC Italia, is a leader in the field of investigations, laboratory tests, geotechnics and structural monitoring.

SOCOTEC Italia has more than 400 geologists, engineers, chemists, technicians and experts in its team, ready to offer a personalized and tailored service to every customer. With highly innovative technical solutions, Socotec Italia has grown into one of the key players in infrastructure built and maintenance services in Italy, harvesting the significant growth of the market on the back of integrated services and high quality standards. SOCOTEC Italia reached more than 22M€ of revenues in 2020, an organic increase of 20% since 2018.

Tecnolab, based in Ortona (CH), was founded in 1993 as a testing and research laboratory for construction materials, products and processes. The acquisition of Tecnolab is fully in line with SOCOTEC's strategy which aims at positioning itself as the uncontested, fully-integrated, partner for major public and private infrastructure and construction companies in light of the vast ongoing and forthcoming investment, assessment and refurbishment programs in Italian infrastructure. The acquisition not only brings a new laboratory site to the existing SOCOTEC network, but also provides enhanced expertise, higher production capacity and increased reactivity for its customers. Beyond its Ortona location, and like Socotec Italia, Tecnolab is also fully equipped to carry-out its services directly on work-sites (being bridges, tunnels, dams, railways, pipelines etc.) thanks to its mobile laboratories."

Tecnolab has been growing strongly over the last three years, reaching close to 7.0M€ of revenues in 2020 and employing more than 70 people, 60 of whom being highly qualified technicians.

Massimo De Iasi, Managing Director of SOCOTEC Italia, comments: "This operation allows SOCOTEC Italia and Tecnolab to join forces to reinforce their positioning in infrastructure and construction materials diagnosis and testing in Italy. As such, SOCOTEC continues to expand and confirms its mission of building trust for a safer and more sustainable world." He continues, "I highly respect what the management and all the employees of Tecnolab have been able to achieve over the recent years resulting in solid operational and financial results. Together, we will be able to better serve our customers based on an increased network, enhanced reactivity and improved combined technical expertise. I look forward to working with the Tecnolab team under the SOCOTEC umbrella".

Hervé Montjotin, CEO of the SOCOTEC Group, says: "I am extremely pleased with the acquisition of Tecnolab which will foster our ability to address the Italian market in which we have had an exceptional success. Our development is fueled by strong market dynamics, a solid SOCOTEC Italia platform and helmed by talented people and outstanding management. We are aiming at positioning Socotec Italia as the undisputed leader of testing and inspection services in the Italian Infrastructure and construction markets with cutting-edge know-how and innovative solutions. The current context of significant investments being made by the Italian State in the ageing Italian transportation networks is highly favorable".

Luca Raffaelli, founder and commercial director of Tecnolab, says: "We are very excited to join SOCOTEC and to create a major player in Italia instilled by service excellence and on technologically-advanced solutions for the sustainability of our infrastructures. Tecnolab which boasts a strong reputation in the market for its know-how and quality of service perfectly fits with SOCOTEC's strategy and ambition. Forthcoming commercial opportunities coupled with our long-standing customer relationships are providing the combined organization with a secured and exciting future for everyone."

### Deal Advisors :

SOCOTEC was assisted by Nctm Studio Legale (Lukas Plattner and Lucilla Casati)

Tecnolab was assisted by Chiomenti with a team coordinated by Partner Antonio Sascaro and by Cavour Corporate Finance (Barbara Grieco, Partner)

### About SOCOTEC

The SOCOTEC Group, headed by Hervé Montjotin, has built its reputation over more than 70 years as a trusted partner assisting companies in the areas of quality, health and safety, and the environment. As a leader in construction inspection and a major player in TIC (Testing, Inspection, Certification) for the construction and infrastructure sectors, the SOCOTEC Group has 200,000 clients a turnover of 900M€ with operations in 23 countries, 9,000 employees and over 250 forms of external recognition.

SOCOTEC's mission is to ensure the integrity and performance of assets and people's safety. Through its inspection, measurement and monitoring, technical assistance and consultancy, and training and certification services, SOCOTEC helps to optimise the performance of companies in every sector by managing the risks inherent in their activities. Drawing on its expertise and positioning itself as a long-term partner, SOCOTEC supports its clients throughout their project's lifecycle.

In Italy, SOCOTEC is the leading provider of testing, inspection and compliance services, offering comprehensive solutions for the Infrastructure and Environment & Safety sectors. The company, which employs more than 400 people is working on major italian infrastructure projects.

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