

PRESS RELEASE

MAIRE TECNIMONT AND BIO-ON TOGETHER FOR THE DEVELOPMENT, PRODUCTION AND MARKETING OF BIODEGRADABLE FERTILIZERS

- Maire Tecnimont and Bio-on have signed an investment agreement that regulates the entry of Maire Green Chemicals s.r.l. in **U-Coat**, a new company established to market an innovative solution for biodegradable fertilizers;
- The innovation is related to a new, 100% bio-based and biodegradable coating for urea-based fertilizers that can be released in the ground without leaving any residue;
- The actual global market of urea is constantly increasing: +4% per year with over 180 million tons/year produced (*).

Milan, 30 May 2018 – **Maire Tecnimont S.p.A.** - through the Group's company **Maire Green Chemicals s.r.l.**, specialized in the green chemistry sector – and **Bio-on S.p.A.**, operating in the sector of bioplastic of high quality, have signed an investment agreement that regulates the entry of Maire Green Chemicals s.r.l. in the share capital of **U-Coat (Urea Coating) S.p.A.** with an equal **50%** participation.

U-Coat S.p.A. is a new company established by Bio-on and dedicated to the production and marketing of an innovative technology for the coating of urea as fertilizer. U-Coat is part of a worldwide, rapidly growing market and exploits a technology based on PHA bioplastics (polyhydroxyalkanoates) designed by Bio-on. In fact, PHA bioplastics are made from renewable plant sources with no competition with food supply chains. Properly dosed, the PHA coats the urea pellet, which will have a controlled release in the ground while protecting the fertilizer from rains and maximizing its effect, without leaving any residue in the ground.

According to the investment agreement, Maire Tecnimont will act globally as turn-key contractor on an exclusive basis to implement plants based on this innovative technology.

The urea global market is rapidly growing (+4% per year) and represents a really large market where this new technology can be commercialized. The partnership between Maire Tecnimont and Bio-on further confirms the Italian industrial leadership in *green economy*.

Pierroberto Folgiero, Maire Tecnimont Group Chief Executive Officer, commented: *“With this agreement Maire Tecnimont strengthens its presence in green chemistry technologies, confirming its technology-driven approach also in a sector which will progressively increase its relevance, beside traditional chemistry. In line with ecological sustainability principles, the Group leverages its leadership in large downstream processing plants, while confirming its role as a pioneer, anticipating the evolution of international environmental regulations”*.

*“I am extremely proud to share with **Maire Tecnimont S.p.A.** – explains **Marco Astorri**, President and Ceo of **Bio-on S.p.A.** – this new and important market opportunity. Being able to study and develop new fertilizers for the agricultural world through the technology setup by **Bio-on** together with Maire Tecnimont, worldwide leader in the technologies related to the urea production, allows us to build a more sustainable future, full of new bio products”*.

(*) IFDC Worldwide Fertilizer Capacity – World fertilizer trend and outlook to 2018 FAO



Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A. is a company listed with the Milan stock exchange. It heads an industrial group (the Maire Tecnimont Group) that leads the international Engineering & Construction (E&C), Technology & Licensing and Energy Business Development & Ventures markets, with specific competences in plants, particularly in the hydrocarbons segment (Oil & Gas, Petrochemicals and Fertilizers), as well as in Power Generation and Infrastructures. The Maire Tecnimont Group operates in approximately 30 different countries, numbering around 45 operative companies and a workforce of about 5,500 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals. For more information: www.mairetecnimont.com

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Bio-on S.p.A.

Bio-On S.p.A., an Italian Intellectual Property Company (IPC), operates in the bioplastic sector conducting applied research and development of modern bio-fermentation technologies in the field of eco-sustainable and completely naturally biodegradable materials. In particular, Bio-On develops industrial applications through the creation of product characterisations, components and plastic items. Since February 2015, Bio-On S.p.A. has also been operating in the development of natural and sustainable chemicals for the future. Bio-On has developed an exclusive process for the production of a family of polymers called PHAs (polyhydroxyalkanoates) from agricultural waste (including molasses and sugar cane and sugar beet syrups). The bioplastic produced in this way is able to replace the main families of traditional plastics in terms of performance, thermo-mechanical properties and versatility. Bio-On PHAs is a bioplastic that can be classified as 100% natural and completely biodegradable: this has been certified by Vincotte and by USDA (United States Department of Agriculture). The Issuer's strategy envisages the marketing of licenses for PHAs production and related ancillary services, the development of R&D (also through new collaborations with universities, research centres and industrial partners), as well as the realisation of industrial plants designed by Bio-On.

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