



PRESS RELEASE

DIATEX S.p.A. (SITI-B&T GROUP) ACQUIRES 70% OF MEC ABRASIVES

Formigine, 22 February 2021 - The **SITI-B&T** Group, a supplier of technology and complete plants serving the world ceramics, listed on the AIM Italia market (Ticker: SITI), has signed today, through its subsidiary Diatex S.p.A., a binding agreement for the acquisition of 70% of the company shares of Mec Abrasives, a company based in Verona.

Mec Abrasives, active in the production of abrasives for the lapping of ceramic products, generated a turnover of 926 thousand euros in 2019, with an Ebitda equal to 27% of the revenue. For the purchase of 70% of the company shares, 860 thousand euros will be paid at closing and 365 thousand euros in two annual instalments. There is also an option for the remaining 30% of the company shares.

*'This operation,' commented **Fabio Tarozzi**, CEO of SITI-B&T Group, 'is part of our Group's growth strategy and completes the production range, specifically, abrasives for the ceramic lapping process. The technical skills of this new company will be able to develop through the Group's sales network, and at the same time Diatex will be able to expand its commercial offer on the market.'*

The acquisition of the shares of Mec Abrasives will be completed by March 2021 by the company Diatex, active in the production of tools for the finishing of ceramic products.

SITI-B&T Group

SITI-B&T Group, listed on the AIM Italia market since March 2016, manufacturer of complete systems serving the world ceramic industry, with a widespread presence in all markets, offers top technological solutions and innovative services, with particular attention to the issues of energy efficiency and respect for the environment. The SITI-B&T Group operates through the operating units: **'Tile'** (complete systems for tiles), **Projecta Engineering and Digital Design** (digital decorators and graphic projects), **Ancora** (systems for the surface finishing of ceramic products), **Diatex** (tools for cutting and grinding), **'B&T White'** (complete systems for bathroom fixtures) and **'B&T Quartz'** (complete lines for quartz agglomerate).

In 2019, SITI-B&T Group recorded a sales volume of 175 million euros, with an export share of 90% and investments in R&D of 7 million euros.

www.sitibt.com



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ISIN Code Ordinary Shares IT0005171936 - Alphanumeric Code SITI
ISIN Code Warrant IT0005174518
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