



STEEL INDUSTRY: MARCEGAGLIA AND RAPULLINO SIGN JOINT VENTURE IN TUNISIA

Milan, 3 March 2022- Sideralba Maghreb becomes SM Tunis Acier S.A: this is the name of the company born from the partnership agreement signed yesterday in Milan, between the entrepreneurial families Marcegaglia and Rapullino, respectively assisted by LCA Studio Legale and Nctm Studio Legale.

The company - formed by an equal joint venture between Marcegaglia Carbon Steel Spa and Sideralba Spa - will strengthen its activity in the cold and galvanised coil processing sector. Backed by an initial investment plan of €10 million and important industrial synergies, SM Tunis Acier S.A aims to double its production from the current 200 to 400 thousand tonnes by 2023, with an estimated value of €500 million.

The plant now employs 320 people and is located in the Bizerte Industrial Economic Park in Tunisia. Situated in the far north-east of the country, on the southern shore of the Mediterranean, the Governorate of Bizerte enjoys a geographical position that gives it an important competitive advantage, also thanks to the presence of a multi-sectoral pole that combines heavy industry with cutting-edge technology and boasts a qualified labour market.

Among the strategic objectives of the partnership is to strengthen its presence in the North African market. Also attached to the plant is a port quay from which trade routes to Europe, Arab countries and the American continent can be reached.

The board of SM Tunis Acier S.A will be composed of members of the two families and managers from both companies. Alongside Tommaso Rapullino (president) and Antonio Marcegaglia (vice-president), there are Luigi Rapullino and Daniele Palombi representing Sideralba Spa and Emma Marcegaglia and Marco Costi representing Marcegaglia Carbon Steel Spa.

'We strongly believe in this industrial partnership, which also stems from deep friendship ties between our two families,' commented Antonio and Emma Marcegaglia, president and vice-president respectively of the eponymous group, 'a partnership that will draw certain competitive advantages from the strength of our industrial know-how and from being a group that operates globally, with an important supplier package.'

"We are very pleased with the entry of the Marcegaglia group into our Tunisian subsidiary," commented Luigi Rapullino, CEO of Sideralba Spa. "We are determined to maintain our investments in Tunisia, and we are convinced that the synergies that can be created with the Marcegaglia group, combined with the experience that Sideralba has gained in recent years in North Africa, can only strengthen our performance."