



PRESS RELEASE

**FAE TECHNOLOGY ANNOUNCES THE MERGER BY INCORPORATION OF
THE SUBSIDIARIES ELETTRONICA GF S.R.L.
AND MAS ELETTRONICA S.R.L.**

Gazzaniga (BG), November 20, 2025 - FAE Technology S.p.A. - Benefit Company ("**FAE Technology**" or the "**Company**"), Tech company and parent of the Italian electronics sector Group of the same name (the "**Group**"), announces that the Directors of its wholly-owned subsidiaries Elettronica GF S.r.l. ("**Elettronica GF**" or the "**Incorporating Company**") and MAS Elettronica S.r.l. ("**MAS Elettronica**" or the "**Incorporated Company**") have signed the notarial deed of merger by incorporation of MAS Elettronica S.r.l. into Elettronica GF S.r.l. ("**Merger**") pursuant to Article 2505 of the Civil Code.

The merger transaction is part of the Group's broader redefinition and reorganization to simplify its operations and streamline its cost structure. The merger will optimize decision-making levels and coordination, improve resource management efficiency and reduce structural costs. The transaction will support also the elimination of corporate, accounting and administrative duplications and overlaps, encouraging the development of new internal synergies and the achievement of economies of scale, as the companies involved operate in the same sector.

From a procedural point of view, considering that the companies are wholly-owned by FAE Technology S.p.A. - SB, the following is indicated:

- pursuant to Article 2505 of the Civil Code, the merger will take place in a simplified form and therefore without the stipulation of an exchange ratio;
- the administrative body is exempt from the preparation of the statement of assets and liabilities referred to in Article 2501-*quater* of the Civil Code, as permitted by paragraph 3 of the same Article;
- no changes are stipulated to the By-Laws of the incorporating company;
- pursuant to Article 2505 of the Civil Code, the report of the administrative body referred to in Article 2501 - *quinquies* of the Civil Code and the expert report referred to in Article 2501 - *sexies* of the Civil Code shall not be prepared;
- as concerning two companies with capital not represented by shares, the reduced terms of Article 2504 *quater* of the Civil Code were applied.

The transactions of the incorporated company will be charged to the financial statements of the incorporating company from the first day of the current fiscal year when the statutory effectiveness of the merger takes effect. The same date shall be considered the effective date for the purposes of Article 172, paragraph 9, of Presidential Decree No. 917 of December 22, 1986, noting that the fiscal year of all companies participating in the merger concludes on December 31.



Pursuant to the "Related Party Transactions Policy" (the "RPT Policy"), approved by the Board of Directors of FAE Technology S.p.A. - SB, the incorporating company and the incorporated company are to be considered related parties as wholly-owned and subsidiaries of FAE Technology S.p.A. -SB. However, it should be noted that, according to Article 3 "Exclusions", the provisions concerning the investigation, evaluation and approval of the transaction do not apply in this case, as such are not applicable to transactions between subsidiaries when there are no significant interests of other related parties of FAE Technology S.p.A. - SB.

For a more detailed description of the terms of the Merger, please refer to the documents filed and made public at the registered offices of the Companies Elettronica GF and MAS Elettronica.

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This Press Release is available in the Investors Relations/Press Releases section of the website <https://fae.technology/> and at www.1info.it.

FAE Technology S.p.A. - Benefit Company is an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange that operates as an Original Design Manufacturer (ODM). It comprises several highly specialized entities: FAE Technology, the parent company, engages in professional ODM and EMS (Electronics Manufacturing Services) for industry; Elettronica GF operates in custom embedded computing; and IpTronix is a design house that develops high-complexity electronic applications. MAS Elettronica is a tech company specializing in the development of proprietary embedded solutions and ARM architectures for the industrial market. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, current Chairperson and Chief Executive Officer. The Group, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The Group benefits from strategic partnerships and memberships with major sector players and renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. The Group reports a consolidated value of production of Euro 75.5 million for 2024, up 18.2% on 2023.

ISIN FAE Ordinary Shares IT0005500688 - ISIN Warrants WFAE25 IT0005500639

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