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Press Release

thyssenkrupp nucera, thyssenkrupp AG's joint venture with De Nora, and thyssenkrupp AG have announced the intention to list thyssenkrupp nucera's shares on the Frankfurt Stock Exchange

Milan, 12th June 2023– Industrie De Nora S.p.A. (“De Nora”), an Italian multinational company listed on Euronext Milan specializing in electrochemistry and a leader in sustainable technologies and the emerging green hydrogen industry, announces that, today, thyssenkrupp nucera AG & Co. KGaA (“thyssenkrupp nucera”), a leading global electrolysis technology provider for green hydrogen plant solutions, and thyssenkrupp AG, its majority shareholder, have communicated to the market the intention to list thyssenkrupp nucera's shares on the regulated market (Prime Standard) of the Frankfurt Stock Exchange. The initial offering and listing of thyssenkrupp nucera's shares - subject to capital market developments - is expected to be completed before the summer break. The offering is anticipated to consist of primarily newly issued ordinary shares from a capital increase (the “Primary Offering”). The proceeds of the Primary Offering are expected to be around €500-600 million and are intended to drive the strong growth of the alkaline water electrolysis (AWE) technology business of thyssenkrupp nucera.

The abovementioned steps are the result of the analysis activities that De Nora and thyssenkrupp AG have carried out with the aim to identify the best solution for thyssenkrupp nucera to exploit the significant development opportunities offered by the green hydrogen market.

Paolo Dellachà, CEO of De Nora and deputy chairman of the Supervisory Board of thyssenkrupp nucera said: “We are strongly committed to our strategic partnership with thyssenkrupp nucera. The combination of De Nora and thyssenkrupp nucera technologies with our manufacturing capacity of AWE elements can play, and is already playing, a key role in the sustainable energy transition. A potential IPO of thyssenkrupp nucera is a strategic step to support the projected growth further and increase our technological leadership position.”

De Nora, which currently holds 34% (while the majority belongs to thyssenkrupp AG) of the existing shares of thyssenkrupp nucera, intends to continue the long-standing joint venture partnership with thyssenkrupp AG and tk nucera.

Industrie De Nora is an Italian multinational company listed on the Euronext Milan stock exchange, specializing in electrochemistry, a leader in sustainable technologies, and has a vital role in the industrial green hydrogen production chain. The Company has a portfolio of products and systems to optimize the energy efficiency of critical industrial electrochemical processes and a range of products and solutions for water treatment. Globally, Industrie De Nora is the world's largest supplier of activated electrodes (serving a broad portfolio of customers operating in the fields of chlorine and caustic soda production, components for electronics, and non-ferrous metal refining). Industrie De Nora is also among the world's leading suppliers of water filtration and disinfection technologies (for the industrial, municipal, and marine sectors) and the world's leading swimming pool disinfection components supplier. Leveraging its well-established electrochemical knowledge, proven manufacturing capability, and a supply chain established over the years, the Company has developed and qualified a portfolio of electrodes and components to produce hydrogen through the electrolysis of water, which is critical for the energy transition. In this sector, the company also holds 34% of thyssenkrupp nucera AG & Co. KGaA, a joint venture established with the thyssenkrupp group.

Founded in 1923, Industrie De Nora generated total revenues of around EUR 853 million and an Adjusted EBITDA of approx. EUR 191 million in 2022. The Company's growth process has developed organically through continued penetration of new markets and applications and through acquisitions in the U.S., Asia, and Europe. De Nora's continuous innovation drives its growth, represented by its evolving intellectual property portfolio, which currently includes more than 260 patent families with more than 2,800 territorial extensions. The De Nora family controls the Group, which owns 53.3% of the Company's share capital. Snam S.p.A. is a minority shareholder with about 21.6% of the capital.

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The information herein contains forward-looking statements. All statements other than statements of historical fact included herein are forward-looking statements. Forward-looking statements give tk nucera's current expectations, estimates, forecasts, and projections relating to its financial condition, results of operations, plans, objectives, future performance and business as well as the industries in which tk nucera operates, as well as the beliefs and assumptions of tk nucera's management. In particular, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management and competition tend to be forward-looking in nature. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "goal," "may," "anticipate," "estimate," "plan," "project," "seek," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the tk nucera's, De Nora's and thyssenkrupp AG's control that could cause tk nucera's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the tk nucera's present and future business strategies and the environment in which it will operate in the future. Therefore, tk nucera's actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. They are neither statements of historical fact nor guarantees of future performance. De Nora, thyssenkrupp AG and tk nucera therefore caution against relying on any of these forward-looking statements.