PRESS RELEASE

SICIT GROUP ACQUIRES PATAGONIA BIOTECNOLOGIA
CHILEAN PRODUCER OF SEAWEED-BASED BIOSTIMULANTS FOR AGRICULTURE MADE FROM THE PATAGONIAN SEA

With this deal, the Veneto-based company, already a world leader in biochemical technologies for the development and production of biostimulants for agriculture, expands its scope of business by entering the sector of plant-based biostimulants

Arzignano (Vicenza, Italy), 30 May 2023 – Sicit Group, the worldwide leader in the development and production of new generation biological products for agriculture, aimed at improving crop yield, harvest quality and naturally improving the shelf-life of products, has completed the acquisition of a control stake (51%) of Patagonia Biotecnologia SpA, a fast-growing Chilean company specialized in the production and distribution of seaweed-based biostimulants and a B-Corp certified company committed to ESG standards. This transaction allows Sicit Group, a pioneer in circular economy and controlled by NB Renaissance and Intesa Holding, the holding company of the leather producers of the Arzignano district, to enter the attractive segment of plant-based biostimulants. The transaction has a strong strategic rationale for Sicit and will allow the company to further strengthen its leadership position in the production of natural biostimulants for the B2B market.

"The market for biostimulants grows at double digit rates. By acquiring Patagonia Biotecnologia" says **Massimo Neresini**, CEO of Sicit Group "we will be able to broaden our portfolio to include plant-based products that will reach over 80 countries where we are already present. Sicit is the global leader in the production of high-quality biostimulants of animal origin and our goal is to expand into plant-based biostimulants as well. Our laboratories have carefully assessed the excellent quality of the substances contained in the seaweeds of Patagonia Biotecnologia, extracted from the pristine Patagonian Sea. Therefore, we are opening the door to a company, with which we can certainly achieve great results through the Sicit model: full control of the entire production process, from the raw materials to the cutting-edge technological process, to the quality of our finished products".

Patagonia Biotecnologia is headquartered in Puerto Montt, capital of the Los Lagos region, between Valdivia and the Chiloe archipelago, at the gateway of the Chilean Patagonia. The company's revenues have been growing at about 40% over the past four years, reaching EUR 5 million in 2022, 60% of which are generated exporting in North and South America. Seaweeds are harvested from the Patagonian Sea waters, which are rich in nutrients, where the company has numerous concessions providing a significant competitive advantage in terms of supply of raw materials.

President David Hockley and CEO Rebeca Galvez will remain involved in the management of the business. The current management team will be supported by Sicit to accelerate technological growth and business development.

Rino Mastrotto, Chairman of Sicit and main shareholder of Intesa Holding, which controls the Vicenza-based company together with NB Renaissance, commented: "I am delighted with the acquisition of Patagonia Biotecnologia, which further reinforces the international presence of Sicit, a company that I have desired and I have seen growing tremendously over the years. I would like to thank all the people who made Sicit's success possible through constant and

Giovanna Marchi Comunicazione

Ph. +39 02 49722332
Mail info@giovannamarchicomunicazione.com
20122 Milano - Piazza A. Mondadori, 1
00195 Roma - Via Costantino Morin, 44

Giovanna Marchi
Mob. +39 335 711 7020
g.marchi@giovannamarchicomunicazione.com

Andrea Giannotti
Mob. +39 347 355 5096
giannotti@reenewpr.uk

forward-looking commitment and the relentless development of excellent products supporting sustainable agriculture, which is today essential for the future of the planet."

Fabio Canè, senior partner of NB Renaissance declared: "Sicit was conceived with the forward-looking objective of the Arzignano leather producers and the technological skills of Mr. Neresini, to create a useful solution for the processing of residues of the tannery district into the agriculture sector, creating a unique example in the world of circular economy and demonstrating how a problem can be transformed into an extraordinary business opportunity. The company has been growing significantly becoming the world leader in animal-based biostimulants through the development of proprietary products and technologies. Also thanks to our entry in 2021, today another important step has been taken: entering into the adjacent sector of plant-based biostimulants which significantly expands the business activity, leveraging the strong development capabilities of its own laboratories and on the existing distribution channels. This acquisition is only a first step toward an established presence in the vegetable segment and in other high technology sectors such as microorganisms and in the production in other sites around the world to meet the growing demand for biostimulants of animal origin."

David Hockley and **Rebeca Gálvez**, Chairman and CEO of Patagonia Biotecnologia, said: "We are thrilled to become part of the Sicit Group, through which we will be able to give Patagonia Biotecnologia a strong boost on a global scale thanks to the cutting-edge technology used in the Italian research and development laboratories."

Sicit was assisted by Deloitte as legal, accounting and tax advisor. Patagonia Biotecnologia's shareholders were assisted by PPU as legal advisor and Endeavor as financial advisor and entrepreneurship scaling mentor.

Sicit Group
Sicit Group S.p.A. (an NB Renaissance and Intesa Holding subsidiary), a pioneer in the circular economy, is the world leader in the transformation of leather by-products into biostimulants for agriculture and retardants for the plaster industry. It supplies major international agrochemical and industrial groups. Based in Arzignano (province of Vicenza), the company is an Italian excellence in the green and circular economy with an outstanding ESG rating. It offers a service of strategic importance to the Vicenza tanning industry, taking collagen by-products and transforming them through a hydrolysis process into high-added-value, totally biodegradable products, with no risk to public health or the environment. Thanks to a highly qualified team, automated production plants, state-of-the-art laboratories and constant investments in R&D, SICIT has become the reference player at international level.

Giovanna Marchi Comunicazione

Ph. +39 02 49722332
Mail info@giovannamarchicomunicazione.com
20122 Milano - Piazza A. Mondadori, 1
00195 Roma - Via Costantino Morin, 44

Giovanna Marchi
Mob. +39 335 711 7020
g.marchi@giovannamarchicomunicazione.com

Andrea Giannotti
Mob. +39 347 355 5096
giannotti@reenewpr.uk