



SICIT GROUP: MEETINGS CONTINUE FOR NEWCO AND PRODUCTION PLANT IN CHINA

- *One year after the start of the process, meetings continue to accelerate international growth*
- *In the last days, an important meeting was held with Chinese representatives to set up a new company in the country and build a finishing factory of biostimulants for agriculture and retardants for the plaster industry in Tianjin.*

Chiampo (VI), January 8th, 2021 – **SICIT Group** (the "**Company**") continues its efforts to accelerate international growth, including the opening of a production site in China - the first site outside Italy owned by the company. In the last days, a new relevant **meeting** was held to update the project between the Company's top management and an important representative of the Chinese political and economic world, including Jin Xiangjun, Deputy Mayor of the Tianjin Municipal People's Government, Zeng Yan, Director of the Tianjin International Trade & Shipping Service Center and Song Honghai, Chairman of Tianjin Weijie Pharmaceutical, as well as a prospective partner of SICIT in the Chinese initiative.

The project envisages the setting up of a **newco**, with the new minority partner, to serve the commercial expansion in the country and in the Asia-Pacific area. SICIT also plans to build its **first foreign production plant**, in Tianjin (south-east of Beijing), in the local Free Trade Zone: a factory for finishing animal protein hydrolysate, imported from Italy in concentrated form, to obtain the range of biostimulants and retardants for plaster locally to be sold on Asian markets.

The country is a strategic market, especially regarding biostimulants for agriculture. Today SICIT, already present in both the retardant and biostimulant businesses, reaches China through multinational clients in the agricultural and crop protection sector; with this new investment the Company aims to significantly increase its business volume in the entire APAC area.

Jin Xiangjun, Deputy Mayor of the Tianjin Municipal People's Government, recalled: "2020 marked the 50th anniversary of the establishment of diplomatic relations between China and Italy. Taking this as a new starting point, the China-Italy comprehensive strategic partnership will reach a new level. Tianjin is an important hub for deepening economic and trade cooperation between China and Italy. The municipal government established the Tianjin Italian SME Industrial Park in the free trade zone of Tianjin Port to promote a 360 degrees cooperation between China and Italy in industrial development, international trade, scientific and technological innovation, as well as other fields. We are delighted that the SICIT project is located in this industrial park of ours, and we expect SICIT's biostimulants to help accelerate the transition to a fully green and sustainable agriculture in Asia as well. On our part, we will make every effort to put SICIT China in the best conditions to operate effectively and efficiently".

The Chinese project, which started in late 2019, has inevitably been slowed down by the health crisis. However, SICIT and its Chinese counterparts are making every effort to meet the target and the new timeline, unless further restrictive measures are taken by the authorities or there is a further escalation of the health emergency situation.





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SICIT Group

Founded in 1960 in Chiampo (VI), **SICIT** was one of the first companies in the world to introduce protein hydrolysates of animal origin into the world market of biostimulants. The company, one of the pioneers of the circular economy, through a process of hydrolysis of residues from the tanning industry, creates high-added-value products for agriculture (biostimulants) and plaster industry (retardants). Thanks to a qualified team, highly automated and technological production plants, state-of-the-art laboratories and constant investments in R&D, SICIT has become a reference operator at international level, supplying the main players in the agrochemical and industrial sectors.

Since June 2020, the company has been listed on the MTA (Italian Equities Market), Star Segment, of Borsa Italiana.

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