

PRESS RELEASE

Proger, increasingly international. Simest brings an increase in Share Capital

Rome, 5 February 2015 - **Proger s.p.a. has found the perfect ally for its international expansion in Simest, an investment company who brings an increase in share capital of 6 million Euro.**

Based in the Italian town of San Giovanni Teatino (near Chieti) Proger s.p.a. is one of Italy's leading engineering companies, with a turnover in 2013 and 2014 in excess of 90 million Euro – more than double the figure from 2012 – and forecast volumes set to expand further in the coming years.

Some 90% of Proger's activities, in both the Oil & Gas and Civil Engineering sectors, **are realised abroad**: in Congo, Saudi Arabia, Turkey, Kazakhstan, Algeria, Russia. This is largely the result of a recent change in the company's interests, increasingly more focused on international markets, in particular those parts of the world that offer the **best opportunities for investment**, such as Saudi Arabia and parts of Africa.

After examining Proger's development project, with a portfolio of orders in the range of 500 million USD, Simest, an investment company whose largest shareholder is the Cassa Depositi e Prestiti, has joined Proger's shareholders, acquiring 27.4% of its share capital, for a total investment of 6 million Euro.

With the arrival of Simest, Proger has reinforced its capital structure and is better able to support the needs tied to its recent growth and the **significant increase in its volume of business, primarily in foreign markets**. The arrival of Simest presents the international market with the fortified image of a trustworthy and solid company.

"We are very pleased to participate in the expansion of Proger s.p.a. – **Mr Massimo D'Aiuto, CEO of Simest** declared. Our participation in Proger's share capital consolidates the growth of a company already present in foreign markets thanks to its important technical and engineering know-how, developed entirely in Italy, and offering employment opportunities for highly qualified engineers. This consents a fruitful and on-going activity of design and innovation focused on the realisation of increasingly more innovative solutions and responses to client needs. In recent years the engineering sector has distinguished itself for its capacity to foster the growth of a team-based system in foreign markets and offer an integrated product of the highest quality".

"Proger's objectives for the coming years – **Umberto Sgambati, CEO of Proger s.p.a.** commented – are to confirm its role as the leading national engineering company and, hopefully, to become a centre of attraction for other realities in this sector, specialised in specific operative fields, in order to create a large Italian engineering company of a scale sufficient to compete with the most important international businesses in this sector".

Mr Sgambati, with Proger since 1982 and CEO since 2003, and the company's Managing Director Mr Marco Lombardi, are currently the majority shareholders who control the company via an investment company whose other partners include professionals working with the company and third parties with ties to the company, who share its industrial programme. Other Proger shareholders include Tifs Partecipazioni of Padua managed by Mr Giorgio Finotti and Recchi Partecipazioni of Turin, via its president Mr Claudio Recchi.

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