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PRESS RELEASE

FIN.FER S.p.a., the holding company of the PITTINI Group, a steel company specializing in the manufacture of steel rebar for the building and mechanical engineering industries, has completed the purchase of the Verona plant previously owned by Riva Acciaio S.p.a., through the newly founded and wholly controlled subsidiary company **Acciaierie di Verona S.p.a.**

The Verona works, a historic local landmark that has been operational since the beginning of the last century, mainly consists of a steel mill, a wire rod mill, a mill manufacturing rebar for reinforced concrete and a section producing coils and arc-welded meshes.

The PITTINI Group runs plants in Italy, Austria and Slovenia, delivering its products to over 40 different markets, and now has over 1700 employees working in 17 factories, with an overall capacity of over 3 million tons of steel. In 2014 the company had a turnover of almost one billion euros.

The purchase will enable the PITTINI Group to expand its operations and reinforce its position in the rebar and building fields, in Italy and especially in foreign markets, thus extending the range of products it can put on the market.

Comment by Federico Pittini, FIN.FER S.p.a. Chairman

“Our group’s goal is to grow in order to overcome the hard times the European steel industry in particular and the manufacturing industry in general are going through. The purchase of the Verona plant is designed to increase our range of high quality wire rod products, reinforcing the company’s position in its traditional sectors.

“I should like to thank the previous owners of the Verona works, with whom we entered into complex negotiations.

“We shall do our utmost to re-launch the Verona plant and ensure its continued development.

*“I welcome the management team and employees of **Acciaierie di Verona S.p.a.** to our group, confident that ours will be a constructive and fruitful collaboration.”*