

PRESS RELEASE

Circular economy: Itelyum, closing confirmed with Petrokan to acquire control of Secomar and Ambiente Mare, leading players in the environmental management of the port of Ravenna

Milan, April 26 2023 - Itelyum, a national leader and international player in waste management, recycling and valorisation, controlled by Stirling Square and participated by DBAG, has completed the acquisition of a majority stake from Petrokan in Secomar S.p.A. and Ambiente Mare S.p.A.

Itelyum, a company with about 1,300 people inside it, 35,000 customers in over 60 countries, and €600 million in annual revenues, strengthens its position in the waste and environmental management sector in the port sector, assuming a prominent position in the port of Ravenna, a growing infrastructure, which with +12% in 2022 in terms of performance occupies third place among ports in Italy.

Itelyum consolidates its market segment in port and maritime services in the Adriatic where it is already a key player through Itelyum Sea FVG (former Crismani Group).

"With Secomar and Ambiente Mare," commented Marco Codognola, CEO and General Manager of Itelyum, "the Group makes a further logistical and strategic leap forward in environmental management in the port and marine sectors. Together with Manlio Cirilli we have already defined a road-map outlining a growth path that will benefit from synergies with our other 28 companies and 32 operating sites".

"A new season also opens for Petrokan, with challenging projects that we are confident will bring added value to the Itelyum team," said Manlio Cirilli, President and CEO of Petrokan. Secomar, as an operating partner of Castalia, also carries out marine depollution activities that include, among other things, the recovery of plastics from sea surfaces. Itelyum will also boost Secomar's activities in new sectors and activities also related to the sea.

Ambiente Mare, thanks to the integration into Itelyum, will henceforth be able to offer its customers all-round services for the management and recovery of all their industrial waste as well as for all their environmental needs.

"Finally, I am delighted," Cirilli continues, "to find in Itelyum our counterparts from Trieste, with whom we will develop synergies in the Adriatic."

Secomar carries out prevention, cleaning and reclamation of seawater, as well as the collection, transport and treatment of liquid waste from ships;

Ambiente Mare owns and operates a treatment plant for special liquid waste, oils and sludges, hazardous and non-hazardous.

Both companies operate in strong synergy and, in addition to continuing to meet all the disposal and environmental management needs of the Ravenna port area, they are part of the integrated Itelyum system to offer circular and sustainable solutions to all national industrial and service sectors. The **synergic system** created by Secomar and Ambiente Mare represents a unique circular partnership in Italy: it is, in fact, the only national station that can collect and simultaneously treat batches of combustible liquid waste consisting of light hydrocarbons in the port area.