

PRESS RELEASE

**EuroGroup Laminations inaugurates a new production plant for the EV market in Mexico**

*The new plant adds c. 10,000 square metres to the Group's production base in the country to more than double the production capacity for the EV & Automotive segment in the next two years.*

Querétaro (Mexico), January 12, 2024 – **EuroGroup Laminations**, a world leader in the design, manufacture and distribution of stators and rotors (motor cores), key components of electric motors and generators, **strengthens its international presence and inaugurates a new production plant in Querétaro**, the headquarters of Eurotranciatura Mexico, with a total investment to be carried out of approximately €50 million.

After the startup investment for production for the EV segment in 2016, which also saw the plant adopting industry 4.0 standards, the sustained growth recorded in the e-mobility market prompted the Group to activate an additional site development programme: approximately 10,000 square metres for the EV & Automotive segment are now added to the existing 21,000 square metres, with a 43% expansion of the covered area. The new facilities have been built to the highest standards of innovation and sustainability, with a special focus on decarbonization, circular economy and education, capitalizing on the Group's consolidated experience as a market leader.

The expansion of the production site in Mexico marks a new fundamental step in the growth path of EuroGroup Laminations with the planned doubling of installed production capacity for the EV segment, thus further consolidating market leadership.

The new Querétaro site enriches EuroGroup Laminations' global production base, which is now composed of 13 plants, seven of which are in Italy and six abroad - two in Mexico and China, one in the United States and one in Tunisia - and will be central to the execution of the Group's order book for the EV & Automotive segment, which reached a record €6.4 billion in October 2023.

The expansion also testifies to the strategic nature of the North American region for the Group's activities: in the first months of 2023, Eurotranciatura Mexico's revenues amounted to €198 million, up 33% year-on-year.

*"We are proud to inaugurate the new Mexican plant in Queretaro and thus strengthen our production capacity for the North American EV market for rapid growth to execute orders already received for over 3.5 billion Euro to be delivered between 2024 and 2028," commented **Marco Arduini, CEO of EuroGroup Laminations**. "We are working on the basis of a growth plan that will allow us to increase production by reducing manufacturing time. We also continue to invest in new processes and cutting-edge technologies to ensure unique solutions and the highest quality standards."*



#### FOR FURTHER INFORMATION

Matteo Picconeri | Investor Relations Manager | [ir@euro-group.it](mailto:ir@euro-group.it)

#### PRESS OFFICE | COMMUNITY - COMMUNICATION ADVISORS

Giulia Polvara | [giulia.polvara@community.it](mailto:giulia.polvara@community.it) | T. +39 334 2823 514

Valeria Longo | [valeria.longo@community.it](mailto:valeria.longo@community.it) | T. +39 351 1410 677

### About EuroGroup Laminations

*EuroGroup Laminations is a world leader in the design, production and distribution of the motor core (stators and rotors) for electric motors and generators. The Group's business is organized along two segments: (i) EV & AUTOMOTIVE, which designs and produces the motor core of electric motors used in electric vehicle traction, as well as a wide range of non-traction automotive applications; and (ii) INDUSTRIAL, which designs and manufactures products used in various applications including among others industrial applications, home automation, HVAC equipment, wind energy, logistics and pumps. With registered office in Baranzate (MI), EuroGroup Laminations recorded revenues of approximately € 851 million in 2022, currently has a workforce of approximately 2,800 employees, 7 production plants in Italy and 6 abroad (2 in Mexico and China, 1 in the United States and in Tunisia) and an Order Book for the EV & AUTOMOTIVE segment with an estimated value of approximately € 6.4 billion, and a pipeline of orders under discussion at approximately € 4.1 billion.*