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Oggetto : PR - Landi Renzo expands in Egypt

Testo del comunicato

Vedi allegato

Press Release

30 July 2025



Landi Renzo expands in Egypt

Joint venture agreement signed with Egyptian group Saad El Din to promote sustainable mobility in the Country

Cavriago (RE), 30 July 2025 – Landi Renzo S.p.A. (“**Landi Renzo**” or the “**Company**”) has signed today a joint venture agreement (the “**Agreement**”) aimed at establishing a joint venture between the Company and Go Green Gas Services Company and Gastone for Transport & Distribution Company, both companies belonging to the Saad El Din Group, an Egyptian leader in the energy sector, which employs approximately 2,000 people and has been active for 40 years in the production, transport and filling of LPG/CNG, solar plant, real estate.

Leveraging the deep expertise of the two groups, the joint venture is born with the ambitious goal of accelerating the conversion of Egyptian mobility to compressed natural gas (CNG), with its core activities including the assembly of strategic components to serve the growing local market. Through a training programme led by Landi Renzo professionals, the partnership will also help consolidate the industrial skills of the local workforce.

The new partnership comes at a historic moment, with Egypt engaged in a government programme to expand the CNG distribution network, with the aim of encouraging the decarbonisation of the mobility sector, contributing to the reduction of CO₂ emissions and limiting the impact of costs for final users through a public incentive plan by the Egyptian government.

The joint venture, owned 50% by Landi Renzo and 50% by the Saad El Din Group, is strategically aligned with Egypt’s path towards achieving its energy transition goals.

The Agreement also contains *governance* provisions in line with market practices for similar transactions, relating, among other things, to (i) the composition of the management bodies; (ii) the exercise of voting rights in the relevant corporate bodies limited to certain matters; (iii) a lock-up period of 5 years from the date of commencement of operations of the joint venture, subject to certain exceptions; and (iv) exit mechanisms upon the occurrence of certain events relevant to the life of the joint venture.

With this initiative, Landi Renzo also renews its role as a world leader in sustainable mobility solutions, contributing to an international project of strategic, industrial and environmental importance.

Annalisa Stupenengo, CEO of Landi Renzo Group, said, *"This partnership allows us to support an important local mobility decarbonisation project in a market that is close to us and strategic for us. Providing our technologies and expertise to the Saad El Din Group means collaborating with a long-standing partner, while also contributing to staff training and the creation of local skills, which are key elements for achieving lasting success."*

Dr. Mahmoud Badran, CEO of the Saad El Din Group, added, *"Our widespread presence, together with our in-depth knowledge of the Egyptian market, which remains our home and where we intend to operate to bring progress and value to our community, have created the ideal conditions for the partnership with the Landi Renzo Group. Together, we will be able to contribute to an ambitious project to convert the vehicle fleet, not only promoting the energy transition but also offering concrete help to end users."*

Press Release

30 July 2025



This press release is also available on the company's website www.landirenzogroup.com.

This press release is a translation. The Italian version prevails.

Landi Renzo is a world leader in the sectors of sustainable mobility and infrastructures for natural gas, biomethane and hydrogen. The Group is characterised by an extensive global presence in over 50 countries, with a percentage of sales generated abroad of almost 90%. Landi Renzo S.p.A. is listed on the Euronext Milan segment of the Italian Stock Exchange.

LANDI RENZO

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