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Societa' : KME GROUP

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Oggetto : KME Group SpA reached an agreement with Paragon to buyback control of Cunova

Testo del comunicato

Vedi allegato

**KME Group SpA****Registered Office: 20121 Milan (MI) Foro Buonaparte, 44****Share Capital: Euro 200,154,177.66 fully paid-in**

Milan Company Register – Tax I.D. Nr. 00931330583

www.itkgroup.it

PRESS RELEASE**KME GROUP SPA REACHED AN AGREEMENT WITH PARAGON
TO BUYBACK CONTROL OF CUNOVA**

Milan, 23rd December 2025 – KME Group S.p.A. reached an agreement with Paragon Partners GmbH (hereinafter “Paragon”), to buyback a controlling stake in Cunova, in which it currently holds a 45% shareholding.

With 900 headcounts, Cunova is a German based engineering company focused on manufacturing of copper alloys specialty products dedicated to steel industry, maritime oil space and defence industries as well as wider industrial applications. With a global reach, Cunova is a unique player in the market of critical materials requiring high resistance and conductivity.

The transaction will include also the transfer to Cunova of certain KME specialty and Cunova related businesses and the refinancing of its outstanding EUR 170 million senior secured debt. The transaction perimeter generates revenues for around EUR 360 million, with a proforma Ebitda of around EUR 63 million.

Paragon will remain invested in Cunova with a minority position, with the aim to participate in the future value creation. After the strengthening of Cunova both from a strategic and financial point of view, the aim is to further grow the company - through joint ventures, merger and acquisitions - positioning it as the leading partner of reference for special applications in critical material in the international market.

“Buying back Cunova reflects our strong conviction in its long-term growth potential and its strategic importance for our broader portfolio. We have deep trust in Christoph Geyer and the leadership team, whose vision, execution, and commitment to the business have consistently delivered results. We believe this next chapter positions the company to accelerate growth while continuing to serve its customers and partners with excellence”, said Diva Moriani, KME Group chairwoman.

To finance the transaction and refinance existing facilities of Cunova, KME has secured a EUR 300 million financing package from a global alternative asset manager, comprising a term loan, perpetual non-convertible and redeemable preferred equity and warrants to be issued by Cunova. The package is subject to confirmatory legal due diligence, regulatory approvals and satisfactory documentation.

The transaction represents a total value for KME of approximately EUR 250 million, of which EUR 75 million represents cash consideration and EUR 180 million of participation in the new joint venture with the global alternative asset manager. The net value generated for KME will be around EUR 180-200 million.

The signing of definitive agreements and the following closing are expected to take place within Q1 2026.

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The press release is available on the Company’s website, www.itkgroup.it. Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: info@itk.it) and through the “eMarket STORAGE” system at the address: www.emarketstorage.it.

