

PRESS RELEASE

FOR IMMEDIATE RELEASE

Itema S.p.A. announces the agreement for significant stakes in Schoch

September 19th (Colzate, BG): **Itema**, multinational company part of Radici world of companies manufacturing advanced weaving solutions including weaving machines, spare parts and integrated services, announced that the company has signed the agreement for the taking over of **Schoch** group.

Schoch, headquartered in Italy (Ranica, Bergamo Province) and in India, is a leading producer of weaving accessories, including reeds and other components.

The operation is part of the Galaxy project, the wider strategy of Itema launched in 2017 with the target to integrate, through strategic diversifications across the whole textile supply chain, key expertise and resources for the development of weaving machines components.

Following to the acquisition of majority stakes in Lamiflex completed in 2017 and the recent agreement reached with PTMT (ex Panter), the agreement signed with Schoch group represents a further significant step for the synergic development of key weaving machine's accessories as well as a remarkable reinforcement of Schoch commercial network.

The operation formalities will be completed by the end of September.

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Notes for editors:

About Itema

Itema is a leading global provider of advanced weaving solutions, including best-in-class weaving machines, spare parts and integrated services. The Company is the only manufacturer in the world to provide the top three weft insertion technologies: rapier, air jet and projectile, with an ample product portfolio and a commitment to continuous innovation and technological advancement of its weaving machines. The Company is also unique in its sector with two R&D units, of which one – ItemaLab – is dedicated entirely to breakthrough innovations. Part of Radici world of companies, the 60% of Itema is held by Gianni Radici's family heirs (the siblings Angelo, Maurizio, Paolo, Maria Grazia and Bruna) and 40% by the Arizzi and Torri families. For more information visit www.itemagroup.com

About Schoch

Schoch has been founded by Alfredo Schoch in 1907 in Ranica, Bergamo Province. Son of a Swiss reeds manufacturer, Alfredo Schoch sets up his business in Italy and carries on the family's entrepreneurial vocation. Over the years, Schoch installs in its plant the most advanced manufacturing technologies to constantly guarantee its products renowned superior quality.

Key milestone for the company development has been the establishment of Schoch Reeds India in 2009, that ensures to increase and reinforce the strategic presence on the Indian market.

For over a century Schoch is for the weaving industry synonymous with efficiency and quality in the production of reeds and accessories for textile looms.

For more information visit www.schoch.it