

PRESS RELEASE

Itema completes the acquisition of Schoch & Co Srl

Colzate - Itema, leading global provider of advanced weaving solutions, has completed the acquisition of Schoch, historic company active in the production and supply of accessories for textile machines, such as reeds, drop wires and other components. The operation completes the integration process already started in 2019 with the acquisition of 80% of the company's shares and, following the agreement reached with the heirs of the founding family, Itema acquires the remaining 20% and becomes the sole shareholder of the Italian subsidiary Schoch & Co Srl.

Schoch has been founded by Alfredo Schoch in 1907 in Ranica, Bergamo Province, and since then manufactures high quality accessories for the textile industry. 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 plants the most advanced manufacturing technologies to constantly ensure its products renowned superior performances.

In 2019, with the entry into Itema Group, Schoch moved the Italian site from Ranica to Colzate, at the Itema headquarters and could count on a solid and well-structured organization, dedicated to satisfying even the most demanding customers' requests. In addition to the Italian plant, Schoch also has a production site in India with 100 employees.

Ugo Ghilardi, CEO of Itema Group, commented: "With this transaction, we completed the acquisition process of Schoch & Co. As done in 2021 with Lamiflex, Itema aims to integrate the human and industrial capital of the Group's companies with the ultimate goal of maximizing collaboration and results, both in terms of product development and new markets."

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Notes to editors:

Itema Group

Itema is a leading global provider of advanced weaving solutions, including weaving machines, spare parts, and integrated services. Sixty percent of Itema is owned by the heirs of Gianni Radici, with the remaining 40% held by the Arizzi and Torri families.

Itema Group has expanded its business into industrial and innovation sectors, diversifying into high-growth markets through investments in companies such as Lamiflex®, Schoch®, and Itemalab®—Itema's advanced innovation hub, which offers systems engineering and business process re-engineering services to third parties. In 2023, Itema entered into a joint venture with the Asian biopharmaceutical giant Tofflon, forming Tofflonit, and establishing a new benchmark for biopharmaceutical industrial systems in Europe and Western markets.

With more than 1.000 employees worldwide, and world-class production sites in Italy, Switzerland, China, and India (the latter for Schoch products, ndr), Itema features a global presence with commercial and after-sales services in Italy, Switzerland, China, India, Japan, USA, Hong Kong, and Türkiye.

For more information visit www.itemagroup.com

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