

Eurotech: agreement reached with trade unions on 7-months solidarity contract

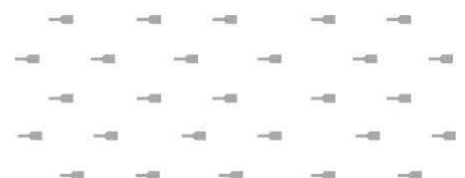
Amaro (Italy), 20 February 2025 – It is hereby announced that Eurotech S.p.A. and the Category Trade Unions, FIOM-CGIL and FIM-CISL, have signed an agreement for the application of the Solidarity Contract until September 23, 2025.

The agreement reached provides for the reduction of working hours by an estimated average percentage of 37% for employees of Eurotech S.p.A. .

The choice of the Solidarity Contract was dictated by the desire to use the most advantageous mitigating measure while taking into consideration the interests, including the economic ones, of the workers, who in Friuli Venezia Giulia can count on an additional regional contribution, which Eurotech will devolve entirely to the workers by waiving its share.

The strategy of sustainable development in the long term is reaffirmed, although the timeframe for implementation has been extended due to the slowdown in 2024, which is linked, as anticipated in the Feb. 5 press release, to four main factors: the phase-out of the historical business in the U.S. with the main local customer; the capex freeze in Industrial Automation that led the whole sector to record year-on-year declines between 20% and 25% rather evenly worldwide; the delay in the construction of new plants for chip production, which led to a sharp drop in business for all semiconductor machine manufacturers, which account for an important part of the business of the Japanese subsidiary Advanet; the crisis in the automotive sector, with strong repercussions particularly in Germany where the manufacturing PMI index fell well below the European average.

The described cyclical economic context has therefore meant that in the short term it has been necessary to activate, including through the Solidarity Contract instrument, a plan to reduce costs and rebalance cash flows in light of the reduction in turnover.



Eurotech

Eurotech (ETH:IM) is a multinational company that designs, develops and delivers Edge Computers and Internet of Things (IoT) solutions complete with services, software and hardware to system integrators and enterprises. By adopting Eurotech's solutions, customers have access to components and software platforms for IoT, Edge Gateways to enable asset monitoring, and high-performance Edge Computer for applications including Artificial Intelligence (Edge AI). To offer more and more complete solutions Eurotech has activated partnerships with leading companies in their field of action, thus creating a global ecosystem that allows it to create "best in class" solutions for the Industrial Internet of Things.

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