

PRESS RELEASE

Three years after its acquisition by Sirmax, and following extensive redevelopment, SER reopens its doors with double the space, triple the employees, an evolved production process, and an expectation of further growth in the future

CEO Massimo Pavin: “A strategic plant for the Sirmax group: Parma quality replicated in the United States.”

Salsomaggiore Terme (Parma), June 7, 2022 – SER has undergone a radical transformation that has changed the face of the company, expanding its space and business. Following its acquisition by Sirmax Group in 2019, **SER (Società Europea di Rigenerazione), based in Salsomaggiore Terme, has increased its number of employees and expanded its production areas.** Until 2019, the company exclusively focused on the production of recycled HD-PE (high-density polyethylene) granules derived mainly from post-consumer plastics (i.e., from urban waste collection). Today, thanks to Sirmax, it also produces thermoplastic granules made from recycled polypropylene, also from urban waste collection. This product is used in the group's other plants as a "refined" raw material to make compounds for durable goods. Employees have tripled in number, from 22 in 2019 to 60 today, and new talents, from production operators to maintenance workers and lab technicians, are still being sought.

The new face of the plant

Over the past three years, Sirmax Group invested approximately 30 million euros in SER. The expansion, redevelopment and urban regeneration work was carried out on the existing main building and adjoining buildings (formerly Salsoplast Srl and Sale Srl), to which new offices, meeting rooms, labs, a medical room, a workshop, common areas and a large room for educational and training purposes (which is nearing completion) were added. A new production area dedicated to the family of recycled polypropylene products introduced by Sirmax was also created. Machines for grinding, washing and drying plastic waste have been installed and two new extrusion lines, which transform the flakes into finished products, were purchased.

The entire factory now presents an architectural design that visually unites the production facilities through **filter panels that limit sound emissions to the outside, as well as minimizing emissions and odors from the plant.**

Further expansion involved the area south of the current lot, where some **existing warehouses were purchased, upgraded, and retrofitted and will be used to stock finished materials.**

SER's strategic position in the face of growing market demand

Overall, from 2019 to date, the area owned by the Sirmax Group has increased from 19,000 to 31,000 m² in terms of space occupied, and from 9,000 to 14,000 m² in terms of surface area. This space was necessary to meet **the ever-growing market demand for post-consumer recycled plastics** and transform SER into a major circular economy hub, making it an international reference in the field of sustainable materials.

"SER is of fundamental strategic importance to Sirmax," states Sirmax Group President and CEO Massimo Pavin. "It is an excellence that has strengthened the group, giving rise to new cutting-edge production. It was acquired because Sirmax, as a plastic manufacturer, firmly believes in sustainable production and in the reuse of plastics. With SER, our group can implement upcycling – a form of sustainability that is not just recycling, i.e., returning an object to the same function or transforming it and losing value. Upcycling is the reuse of objects to create higher-quality products which can also be used for household appliance or automobile components – durable goods. Raw material is going to be in short supply, and in the future we will have to enhance what is already there. All players in the plastics supply chain will have to generate value from what is available."

The acquisition of the Salsomaggiore Terme-based company has enabled Sirmax to initiate projects with leading manufacturers in the automotive and household appliance sectors, using circular raw materials. Until 2019, the Veneto-based company had focused on the production of polypropylene compounds and traditional engineering plastics from virgin resins. **With SER, the Padua-based group has entered the green and sustainable product business and the circular economy: recycled plastic can now be enhanced with additives and mechanical fillers that make it suitable for durable goods.** Single-use packaging can be recycled and transformed not so much into new packaging, but into long-lasting goods which are often as durable as virgin plastic.

Sustainability as a value, in all its forms

In addition, **by combining recycled plastic with virgin plastic within the same granule, Sirmax can make products that reduce CO2 emissions.** This is demonstrated by a lifecycle assessment (LCA) study commissioned to Spinlife, a company of the University of Padua. The subjects of the study were two polypropylene compounds for the automotive and household appliance sectors, both of which were additivated with mineral fillers, dye masterbatch and other additives in different percentages. The analysis shows how replacing

SIRMAX S. p. A. - Headquarters

virgin polypropylene with recycled post-consumer plastic can, in many cases, reduce carbon emissions by 50%.

*“SER is of such importance to the Sirmax Group,” **President Pavin continues**, “that it has become a business model to be replicated in the United States. In 2020, the year after our acquisition and in the midst of a pandemic, we built a SER “sister” plant in Anderson, Indiana, where the same innovative technology and the same know-how and quality that we found here in Salsomaggiore are applied to the processing of post-consumer and post-industrial plastics.”*

For Sirmax, entering into the green economy thanks to SER is the consolidation of the **sustainability values the company pursued over the years**. Being sustainable means being close to the client, with zero-kilometer supplies, time savings, lower costs, and higher quality of service. It means having a controlled and tracked supply chain, with partners that meet precise quality requirements. It means being flexible and fast in meeting *ad hoc* client requests, being financially sustainable and producing transparent financial statements that attest to the company’s solidity, and, last but not least, being sustainable towards employees and stakeholders, promoting a structured growth plan that offers new opportunities for work and collaboration in full compliance with environmental issues.

Sirmax Group

Sirmax Group, with headquarters in Cittadella (Padua), is the leading independent European manufacturer (and among the top global manufacturers) of polypropylene compounds, engineering polymers, post-consumer compounds and bio-compounds used across all sectors: automotive, appliance, power tools, household, electrical and electronics, construction, and furniture. Active since the 1960s, today Sirmax has 13 production plants: Six in Italy (Cittadella, Tombolo, Isola Vicentina, San Vito Al Tagliamento, Salsomaggiore Terme, and Mellaredo di Pianiga), two in Poland (2006-2019), one in Brazil (2012), two in the USA (2015-2020) and two in India (2017). Sirmax also has a sales office in Milan, Italy, and other branches in France, Spain, and Germany. Sirmax has gained significant market share in Europe, North and South America and Asia, and has become a global player on the international market. Among its clients are Whirlpool, Bosch-Siemens, Electrolux, Karcher, Philips, Honeywell, ABB, Technogym, Stellantis, Volkswagen Group, Daimler, De’ Longhi, Haier, BMW, and Audi. In 2021, Sirmax had a turnover of 480 million euros and employed 800 people worldwide.

Press Office:

Katy Mandurino - Studio Mandurino - km@studiomandurino.it - M. +39 335 7680682

Leonardo Forner - Sirmax Group - lforner@sirmax.com - T. +39 049 944 1120 - M. +39 342 5094508

Ser Srl – Società Europea di Rigenerazione

Via Bargone Valle, 248 - Loc. Ponte Ghiara 43039
Salsomaggiore Terme (PR) Tel. +39.0524.071711-
Fax+39.0524.071701 VAT NO. 10880220156 -
R.E.A.No. PR 169393E Email. info@ser.green
www.sirmax.com

SIRMAX S. p. A. - Headquarters

Via dell'Artigianato, 42 - 35013 Cittadella - PD - Italy
Tel. (+39) 049 9441111 | Fax (+39) 049 9441112 |
www.sirmax.com | info@sirmax.com Share Cap. 10,000,000
Euro | Tax Code / VAT NO. 00168180248 | R. E.A. PD305950
Group: FINCOMP PLASTIC S.p. A. | Tax Code 04604420283