

Air Com Srl, a Baglioni Group subsidiary, underwrites the purchase agreement of S.T. Special Tanks Srl's Assets

The agreement will enable Baglioni Group to consolidate its product offering and expand its relationships and customers base

Novara, December 15th 2015 – Air Com Srl (“Air Com”), a Baglioni Group (“the Group”) subsidiary, an international leader in the production of pressure vessels, has undersigned on December 2nd 2015 the purchase agreement of S.T. Special Tanks Srl’s (“Special Tanks”) Assets.

Established in 1985, Special Tanks is a leader in the realization, construction, installation and maintenance of vessels made of stainless steel, alloy and carbon, mainly used in the oil and gas, energy, chemical, petrochemical and pharmaceutical sectors. Special Tanks distinguishes itself by the supply of complex, custom equipment, built on specific customer needs.

The transaction is part of the Baglioni Group’s plan to strengthen its position within the oil&gas and energy sector, following the entry of Idea Energy Efficiency and Sustainable Growth Fund in the capital of the Group in the framework of a growth capital investment.

Founded in 1968 in San Pietro Mosezzo (Novara) by Alfredo Baglioni, the Group employs today more than 700 people, operates in 12 production sites, 2 of which in China (Shanghai), 1 in France (Montceau Les Mines) and 2 in the USA (North Carolina and Alabama) and spreads over four lines of business:

- *Standard Pressure Vessel*: tanks for compressors dedicated to hobby, professional and industrial uses;
- *Special Pressure Equipment*: "customized" tanks and other devices for industrial applications;
- *Oil&Gas*: pressure vessel and heat exchangers for the oil&gas and energy sector;
- *Cryogenics*: solutions for the treatment of air and gases at low temperatures.

Among its clients the Group includes Atlas Copco, Kaeser Kompressoren, Ingersoll Rand, Fini-Nuair, FIAC, Gardner & Denver, Parker Hannifin, Caleffi, Valvitalia, Foster Wheeler, SiirtecNigi and SPX.

Franco Tartaglino, CEO at Baglioni S.p.A. and Air Com Srl, said: *“the agreement reached with Special Tanks fits perfectly with the development strategy of the Group, both in terms of offering and customer base. Our objective is to leverage the skills of Special Tanks within our international presence”*.

Giuseppe Cattaneo, CEO at S.T. Special Tanks Srl, said: *“the agreement with Baglioni Group fits into our growth plan in a sector that requires a growing international presence and commercial strength”*.

Air Com Srl has been advised by Ferreri Law Firm and Klecha & Co as financial advisor; S.T. Special Tanks has been assisted by Zanetti Law Firm.

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