PRESS RELEASE

FAE TECHNOLOGY: STRATEGIC PARTNERSHIP WITH SOCAF FOR THE DIGITALIZATION OF "AQUARIAL" EVAPORATIVE COOLING SYSTEMS

An advanced technology platform has been created, which optimizes industrial evaporative coolers using innovative digital features. FAE Technology covers every phase of development and supply, from hardware and software design to cloud services for remote management

Gianmarco Lanza, FAE Technology CEO and Chairperson: "This partnership demonstrates how the convergence of industrial visions and technologies can generate sustainable and efficient solutions to digitalize manufacturing environments."

Gazzaniga (BG), July 31, 2025 – FAE Technology S.p.A. - Benefit Company ("**FAE Technology**" or the "**Company**"), an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange (the "**Group**"), announces its partnership with **Socaf S.p.A.**, a leading Italian company in the sale of solutions and services to improve environmental quality in working environments. The objective of the partnership is to optimize and digitalize the **Aquarial** line of industrial evaporative coolers, drawing on cooling technology that can reduce energy consumption, lower environmental impact, minimize operating costs and improve comfort in production environments.

The project has already seen the delivery of the first 350 cooler units and 60 control panels, with a shared goal of doubling volumes by the end of 2026. For this year, the partnership has an economic value of approx. **Euro 0.4 million**, with a projected recurring annual run rate of **Euro 1 million from 2026**.

Specifically, FAE Technology has developed a next-generation integrated technology solution that stands out for flexibility of use, a simplified user interface, advanced control and analysis capabilities, and full compliance with the highest data management security standards. The result reflects the operational synergy between Group companies and demonstrates its ability to coordinate complementary skills, strengthening an ever-expanding technology portfolio that has applications in a number of industries.

The solution offers smart planning and management for cooling activity, verification of system operation, and rapid notifications in the event of failures or anomalies. The system therefore allows for preventive maintenance and further improves plant efficiency, reducing downtime by cutting intervention times in the event of technical problems.

Gianmarco Lanza, Chairperson and Chief Executive Officer of FAE Technology, stated:
"*This partnership with Socaf demonstrates how the convergence of industrial visions and technologies can generate sustainable responses to the need for efficiency and digitalization in manufacturing environments. The solution we have developed is testament to the breadth of the FAE Technology Group's vertical expertise, as it oversees and manages a broad operational scope ranging from design and hardware production to software development and integration of customized cloud-based solutions. The combination of industrial skills has led to an integrated, advanced, secure platform that draws on a low environmental impact, high efficiency system like evaporative cooling*."

The FAE Technology Group's contribution encompassed three distinct levels. The first area related to the design and supply of the **electronic circuit boards** used to manage the cooling units. The second involved the creation of a centralized control system based on the 10-inch touch panel PC (model 3HI30) produced by the wholly-owned subsidiary Elettronica GF. This was integrated with embedded **software** for command and management of operating programs and field data collection. Finally, through its cloud software development team based at Kilometro Rosso Innovation District, FAE Technology developed and provided a proprietary **cloud** platform. This is capable of replicating in real time - using a desktop or mobile interface - the operation of the physical control panel. It can also historicize operating data, enabling Data Analytics activities to optimize plant management.

Diego Lussana, Chief Executive Officer of **Socaf**:
"*For Socaf, digital product transformation is more than just an opportunity: it is a strategic priority. In FAE Technology we have found a technology partner that can enable this path, developing a solution that brings together innovation, security and ease-of-use. The integrated platform makes the most of the potential of evaporative cooling, rendering it even more efficient, intelligent and sustainable. Collaborations like this mean we can offer our customers advanced systems that are ready to meet the challenges of tomorrow's industry*."

At the heart of the Aquarial line is **evaporative cooling**, a sustainable, efficient solution for air conditioning in industrial environments. Compared with conventional air conditioning systems, it offers lower energy consumption, reduced installation and maintenance costs, and does not use synthetic refrigerant gases, with water the sole cooling element. In dry climates, it also improves indoor air quality by increasing relative humidity and rendering the environment more comfortable. The technology is based on a natural and renewable principle, which reduces dependence on fossil fuels and makes a concrete contribution to the ecological transition.

Socaf
For more than 40 years, Socaf's philosophy has centered on environmental quality to produce and live better. Since 1982, Socaf has therefore offered machinery, products and services for any need to improve environmental quality in work environments, in the conviction that cleanliness, livability and hygiene are determining factors in achieving productivity and quality goals. Every company, regardless of industry or size, can draw on Socaf's extensive experience. The company serves more than 30,000 customers, offering advice, services and rapid on-site support, backed by a constantly updated range of cleaning machines and products. Since 2004, Socaf has also been involved in cooling workplaces through its Aquarial line of evaporative coolers. This product solves the problem of high temperatures in environments where air conditioning cannot be installed, offering environmentally friendly solutions at a low cost, both in terms of installation and operation.

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FAE Technology S.p.A. - Benefit Company is an Italian electronics sector Group listed on the Euronext Growth Milan market of the Italian Stock Exchange that operates as an Original Design Manufacturer (ODM). It comprises several highly specialized entities: FAE Technology, the parent company, engages in professional ODM and EMS (Electronics Manufacturing Services) for industry; Elettronica GF operates in custom embedded computing; and IpTronix is a design house that develops high-complexity electronic applications. MAS Elettronica is a tech company specializing in the development of proprietary embedded solutions and ARM architectures for the industrial market. Founded in 1990 in Gazzaniga (BG) by Francesco Lanza, who began by producing a small series of electronic boards, FAE Technology has been led since 2008 by his son Gianmarco Lanza, current Chairperson and Chief Executive Officer. The Group, through several dedicated and integrated assets, can very rapidly enable electronic innovation in the various sectors in which it plays a central role, including e-mobility, the Internet of things (IoT), industrial automation 4.0 and aerospace. FAE Technology is known for its focus on innovation - promoting open innovation and shared research at the "Kilometro Rosso" hub - and on sustainability and corporate social responsibility, becoming a Benefit Company on May 13, 2022. The Group benefits from strategic partnerships and memberships with major sector players and renowned universities and research centers, including the "Senseable City Lab" at MIT (Massachusetts Institute of Technology) in Boston. The Group reports a consolidated value of production of Euro 75.5 million for 2024, up 18.2% on 2023.

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