

Press Release

Innovation and tradition, the 80th anniversary of Fiamm, a model of integration of diverse industrial cultures.

Eighty years in the market and changes of ownership and management have consolidated the Italian character of Fiamm, a company rooted in the Veneto region with an international outlook. It was acquired in 2017 by the Hitachi Group, now the Showa Denko Group.

Montecchio Maggiore, 27 December 2022 - Fiamm is present in 60 countries and has one of the highest production capacities in Europe with 70 thousand tonnes of batteries per year, 242 thousand kilograms of raw material and 2 million plates processed and made every day and a quality system certified ISO 9001:2015, IATF 16949:2016, ISO 14001:2015, ISO 50001:2018, ISO 45001:2018. It ethically and sustainably manufactures and distributes batteries for automotive and industrial use in Italy and abroad. Since 2010, Fiamm has saved 4.3 million tonnes of CO₂ with its "Start & Stop" system.

In 2017, the company was acquired by Hitachi Chemical, a group listed on the Tokyo Stock Exchange and part of the Hitachi Group, directly from the Dolcetta family, the former owners of Fiamm. Years later, another Japanese multinational group listed on the Tokyo Stock Exchange, Showa Denko Group*, a leader in the production of chemical and industrial materials, acquired Hitachi Chemical as a whole, and with it the control of the Italian company. Despite these changes in governance, Fiamm has retained its name and this means that the company has been able to continue to present itself in Italy and on global markets, where the brand is widely recognised and recognisable while expanding into new markets with the support of the Japanese multinational.

"I am very proud to work for this company and in this particular strategic sector", said **Fujio Owa, Managing Director of Fiamm**. "The company has been active and competitive in this market for many years now, supplying important products for both automotive and industrial use. It was during the lockdown period because of Covid when the government asked us to keep working in our factories that I felt the importance of our work and our products, which were considered essential services indispensable for the functioning of the country."

"Fiamm has continued to develop even in these difficult years, supporting the national and international energy system during the pandemic in key sectors such as hospitals, railways and data centres that continuously required large amounts of energy", added **Maurizio Zanini, Chief Financial Officer**. "Fiamm will record revenues of more than 380 million Euro in 2022, of which about 240 million Euro in the automotive sector and 140 million Euro in the industrial battery sector, with a growth of about 3% compared to 2021. The focus of the Showa Denko group's strategy is to graft new processes and working methods, enhancing the Italian company's huge know-how and problem-solving capabilities." Zanini continues.

Fiamm has always invested in research and development and this is one of the reasons why it continues to be in the market for lead-acid batteries, which have a recyclability rate close to 100%. The company increased its investments in this area by more than 66% compared to the pre-Covid period to consolidate a channel that is now strategic for its growth, and at the same time, it will increase its investments in digitisation and information technology by more than 45% in 2023, again compared to the pre-Covid days.

"Fiamm manufactures most of its batteries in Italy from recycled and recyclable materials, providing the best solutions on the market for the development of storage systems specifically designed for technologies that produce energy from renewable sources, such as solar and wind power", said **Piergiorgio Balbo, Head of Reserve Power Solutions**. "The company is going through a period of digital transformation that involves both offices and production, located in Italy in the two plants of Veronella (VR) and Avezzano (AQ). Environment and safety are two key elements on which we have focused, and we have succeeded in identifying and significantly reducing risk factors at work".

"Our goal is to provide increasingly high-performance batteries for the automotive sector as well, especially given the forthcoming switch from internal combustion engines to electric", observed **Paolo Gagliardi, Head of Mobility Power Solutions**. "We see this as an opportunity to offer innovative lead-acid battery solutions that instead of disappearing from cars with the advent of lithium will be at the heart of new vehicles and electronics for auxiliary technologies, for instance, in the area of safety and passenger compartment lighting."

"The sense of belonging to the group has always been the core value of our DNA", assured **Penelope Ferri, Chief Human Resources Officer**. "With more than 1,200 people in our Group, we worked hard on the new structure of Fiamm, introducing a new organisation that would enhance the implementation of the strategic plan, implementing flexibility at work and working from home, while focusing on specialised training, soft skills, and digitalisation. These were challenging years in which the dominant theme was working on the new corporate culture. This means bringing Italian ingenuity and passion to high-quality international procedures and processes".

Fiamm pursues "local to global" principles in its industrial set-up, that is acting locally with an international strategy while respecting the key values of the company: innovation, sustainability, safety and welfare.

* The "Showa Denko Group" will change its tradename to "Resonac Group" on 1 January 2023.

FIAMM Energy Technology S.p.A.

FIAMM Energy Technology is a multinational operating in the manufacturing and distribution of energy-storing accumulators for vehicles and industrial applications established following the separation of the automotive and industrial lead battery business unit from the FIAMM Group.

To be closer to the needs of customers, FIAMM Energy Technology has about 20 sales and technical offices (in Italy,

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Germany, the UK, Slovakia, France, the USA, Spain Japan, Singapore, China and Australia, to name a few) and a widespread network of importers and distributors, employing one thousand people in total.

For more information on FIAMM, go to the website: www.fiamm.com

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