DE NORA
Dare. Develop. Deliver.

PRESS RELEASE

GIGAFACTORY PROJECT PUBLIC FUNDING REVISED TO EUR 50.3 MILLION WITH MINISTERO DELLE IMPRESE E DEL MADE IN ITALY

The new decree provides coverage of 100% of the project's eligible costs

Milan, 21 September 2026. Industrie De Nora S.p.A. (“**De Nora**”), an Italian multinational company listed on Euronext Milan, specialized in electrochemistry and a leader in sustainable technologies, announces that, by Decree No. 2595 of 10 September 2026, the **Ministero delle Imprese e del Made in Italy** ("**MIMIT**") revised to **euro 50.3 million** the total amount of public funding granted to **De Nora Italy Hydrogen Technologies S.r.l.** ("**DNIHT**") for the development of the **Italian Gigafactory** project in Cernusco sul Naviglio.

The funding, granted as a contribution towards eligible project costs for a total amount of **euro 50,348,569**, consists of **euro 32,250,000** financed through resources allocated under Italy's National Recovery and Resilience Plan (**PNRR**) and euro 18,098,569 financed through the **IPCEI Fund**.

The new decree is the outcome of the review process launched in March 2025, when De Nora informed the market of its intention to reassess the economic and financial assumptions underlying the Gigafactory project in light of developments in the green hydrogen market, in coordination with the relevant authorities.

As subsequently announced in July 2026, this process resulted in the definition of an updated industrial and technological plan, featuring volumes and activities aligned with the current market environment, and the consequent revision of the public incentives allocated to the project.

Under two previous decrees[1], DNIHT had been granted public funding of up to euro approximately euro 63 million, covering around 70% of the eligible costs envisaged under the previous project plan.

With the new decree, following the remodulation of the project and the related eligible costs, the total amount of the funding has been revised to euro 50.3 million, while nonetheless ensuring **full coverage**, equal to **100%, of the eligible costs of the Gigafactory project**. The new configuration therefore enables more efficient use of the public resources allocated to the project and, at the same time, ensures full coverage of the eligible costs envisaged under the updated industrial and technological plan.

* * *

Industrie De Nora S.p.A. is an Italian multinational company founded in 1923 and listed on the Euronext Milan stock exchange. A global leader in electrochemical processes and technologies for water management, it provides products and services that enable industrial processes in the chlor-alkali, electronics, battery, water treatment (both municipal and industrial), and green hydrogen sectors. With an operational presence across multiple regions—including the Americas, Europe, the Middle East, and Asia—De Nora delivers customized solutions, effectively and reliably meeting market demands. Committed to ESG principles, the company integrates environmental sustainability and social responsibility into all its activities.

For further information and to access the Media Kit: ***Media Kit | De Nora***

Investor Relations
Chiara Locati
+39 02 2129 2124
ir@denora.com

[1] Decree No. 2060 of 3 July 2023 and Decree No. 2322 of 20 December 2024

Investor Relations | Overview | De Nora

Media Relations
Barabino & Partners
Ufficio: +39 02/72.02.35.35
Sabrina Ragone – ***s.ragone@barabino.it*** +39 338 25 19 534
Elena Magni – ***e.magni@barabino.it*** +39 348 478 7490