

UTECO PRESS RELEASE

UTECO AND ENCA SIGN A BINDING EQUITY AGREEMENT FOR THE JOINT PROPOSITION OF SOLUTIONS FOR THE CONVERTING INDUSTRY

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Uteco (<https://www.uteco.com>), Italian company that is world leader in the production of printing and converting machineries, is continuing with determination its strategic growth plan, which has among the main pillars the expansion of the product portfolio to be achieved both through internal development and targeted acquisitions.

ENCA (<https://en-ca.eu/en/>), an Italian company specializing in the design and manufacture of bag making machines for the production of plastic bags and pouches, is determined to meet the emerging challenges in the converting industry by strengthening its international positioning and focusing on continuous innovation.

In this context, Uteco and ENCA are pleased to announce that they have recently signed a binding equity agreement.

With this agreement, ENCA becomes the sixth company to join the **Flex-Converting Alliance (FlexCA)**, joining the group of Italian excellence already composed of five companies: Bimec, CMG-MAM, Smartjet, Uteco, and Vision. This strategic entry represents a key step in strengthening FlexCA's product portfolio, further expanding its ability to offer complete and integrated solutions for converting.

The union of the two entities will generate several immediate benefits including commercial synergies (leveraging both the direct sales force and an extensive distribution network); operational synergies to optimize technical support by sharing the service network to offer an even higher level of support to customers; and synergies in marketing to promote an increasingly strong and cohesive market presence, increasing product visibility and reaching a wider audience.

In conclusion, we are confident that this partnership provides a solid foundation to build a successful common future for FlexCA, Uteco and ENCA.

