



PRESS RELEASE

SECO refinances its debt and prepares for the next phase of growth

Arezzo, October 13, 2026 – SECO S.p.A. ("**SECO**" or the "**Company**"), approximately one year ahead of the maturity of the bullet tranche of the €120 million acquisition financing entered into in 2021, has successfully completed a refinancing transaction of the approximately €90 million of debt outstanding as of September 30, 2026.

The transaction consists of a new facilities agreement for a total amount of €115 million, including a dedicated Capex facility designed to support the Company's future growth, both organically and through external growth opportunities.

Lorenzo Mazzini, Chief Financial Officer of SECO, who structured the transaction, commented: *"In just five years since signing the acquisition financing that supported the acquisition of competitor Garz & Fricke, the Group has repaid approximately €60 million of medium and long-term debt to the banking system. Gross financial debt has decreased from approximately €150 million in October 2021 to approximately €90 million in October 2026. I am very proud of this financial achievement, which is the result of significant actions undertaken to protect and improve our product profitability and to increase working capital efficiency. All of this was accomplished during a five-year period marked by substantial challenges, including inflationary pressures, component shortages, sharp interest rate fluctuations, geopolitical tensions, and the resulting disruptions across global supply chains. Against this backdrop, SECO reduced its financial leverage, measured as Net Financial Debt to EBITDA, from more than 3x in October 2021 to approximately 1x today.*

I would like to thank our banking partners, with whom we have completed an agreement of significant strategic value for SECO. The transaction provides the Group with the financial capacity and flexibility required to pursue emerging growth opportunities in the Edge Computing market and to strengthen the leading role we aim to play in the Physical AI industry."

The refinancing was subscribed by a pool of six banking institutions: Intesa Sanpaolo, UniCredit, BNL BNP Paribas, Monte dei Paschi di Siena, Banco BPM and Deutsche Bank. Intesa Sanpaolo, UniCredit and BNL BNP Paribas acted as Joint Global Coordinators of the transaction, while Monte dei Paschi di Siena acted as Facility Agent.

Gatti Pavesi Bianchi Ludovici acted as legal advisor to SECO, while Dentons acted as legal advisor to the lending banks.



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SECO

SECO (IOT.MI) is a high-tech company delivering integrated edge AI infrastructure and physical AI systems that bring intelligence directly into industrial devices. By combining advanced, modular hardware with Clea, its proprietary agentic Edge AI framework, SECO enables companies to deploy AI at the edge, turning field data into actionable insights and unlocking new services at the point of operation. SECO's complete infrastructure helps customers accelerate AI adoption at industrial scale, enabling them to launch smarter products and capture innovative revenue streams and business models, while providing industrial-grade manufacturing and long-term support. With a global customer base spanning across industrial automation, robotics, medical, defense, transportation, energy, and vending, SECO is a trusted enabler of next-generation intelligent systems.

For more information: <http://www.seco.com/>

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