



PRESS RELEASE

FRIEM ACQUIRES THE 100% DI DYNAMP (USA)

The international leader for high DC current measurement systems joins FRIEM, expert in energy transition and participated by Fondo Italiano d'Investimento.

Milan, October 13th 2022 - FRIEM, leader in energy transition and specialized in production of electrical converters for high power electro-industry and for the green hydrogen production, enters the capital of DynAmp (Ohio, USA) international leader in the DC current measurement systems, by acquiring the 100% of the American company.

"The exclusive technology makes DynAmp unique in the market, – affirms Lorenzo Carnelli, CEO of FRIEM. "With a worldwide leadership in the electro-industry sector (chlor-alkali and metal refining such as copper, zinc, aluminum, manganese, graphite), our core business. The transaction expands FRIEM's technological offer and strengths significantly our industrial presence in North America, an important market to support FRIEM's growth in the green hydrogen and industrial electrolysis markets in which we are leader in Europe. DynAmp will keep its own trademark and production sites in North America, reinforcing at the same time its financial structure, together with the sales and service activities."

DynAmp is the first FRIEM's takeover after the entry of the Fondo Italiano in its capital, to support and accelerates growth and investments.



FRIEM S.p.A

FRIEM is an Italian technology manufacturer founded in 1950, specialized in the design and production of electrical converters for special applications. As one of the top 4 worldwide players in the high power rectifiers for the electro-industry, FRIEM has reached a turnover of about 35 million euros (of which over 90% stems from abroad), 1,5 GW of production capacity, with more than 100 employees worldwide.

FRIEM, as European leader in the green hydrogen production through electrolysis for large power plants, supports the energy transition with a central position in the value chain.

The Group consists of the parent company FRIEM S.p.A. with headquarters in Segrate (Milan), two subsidiaries based in the United States (FRIEM America Ltd), in Brazil (FRIEM LATAM Eireli), a commercial office in Indonesia and DynAmp, an American producer of high DC current measurement systems. Through EYES, an Italian start-up, FRIEM serves the electrical mobility market, and with the Italian TCE Consultore supplies consulting in power electronic. Last April, the Fondo Italiano d'Investimento through Fitec, has entered FRIEM's capital with a minority share to accelerates growth and investments.

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