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Green Oleo S.p.A. lists on Euronext Growth Milan

- **14th listing of 2023 on Euronext Growth Milan**
- **Green Oleo S.p.A. brings the total number of companies listed on Euronext Growth Milan to 195**
- **32nd listing on Euronext in 2023**
- **Total placement volume of the offering equal to €5.5 million**



Milan – 11 July 2023 – Borsa Italiana, part of the Euronext Group, today congratulates Green Oleo S.p.A. on its listing on Euronext Growth Milan.

Green Oleo S.p.A. founded in 2012, is a leading European producer of fine oleochemicals from renewable sources. The company specialises in supplying a wide range of fatty acids, glycerines and derivatives. The raw materials used are by-products of the food industry and come from the local area, resulting in a very short supply chain with high sustainability, as part of the circular economy.

Green Oleo S.p.A. represents the fourteenth listing on Euronext Growth Milan in 2023 on Borsa Italiana's market dedicated to small and medium-sized companies, the thirty-second listing of the year on Euronext, and it brings the total number of firms currently listed on Euronext Growth Milan to 195.

In the placement phase, Green Oleo S.p.A. raised €5 million. In the case of the full exercise of the over-allotment option, the total amount raised will be €5.5 million.

Francesco Buzzella, Managing Director of Green Oleo, said: *"Green Oleo can be considered a start-up with almost 100 years of history, able to give great value to oleochemicals deriving from renewable sources, such as residues of meat and vegetable oils. The global oleochemical market is expected to grow at a CAGR of 7.5% from 2021 to 2030, reaching USD55.3 billion, and it includes ingredients used in personal care and top quality cosmetics. Green Oleo is, in fact, one of the few players that has the specialist know-how to process olive oil derivatives, which are the preferred option for these applications. Our company is 100% ESG compliant, it is an emblem of the circular economy, making true green chemistry. Among Green Oleo's accomplishments we are proud of the ten certifications that we have in our portfolio so far, including quality and sustainability certifications, but others are expected to come. Going public will strengthen our presence in the current markets, but also expands our product portfolio and our capacity through M&A operations."*

Beatrice Buzzella, Chairwoman of Green Oleo, commented: *"Green Oleo's choice to list on Euronext Growth Milan is due to our desire and strong will to grow to become a true leading company for products based on olive oil residues. Ours is not only an industrial operation, but also a cultural*

challenge: to overcome the perception of by-products as residues, and start considering them as proper raw materials. A company goes public to expand and develop. Green Oleo has a greater ambition: to prove that there is a sustainable way to do business and create value."



Caption: Francesco Buzzella, Managing Director of Green Oleo, Beatrice Buzzella, Chairwoman of Green Oleo, and Raffaella Bianchessi, C.F.O. of Green Oleo, rang the bell during the market open ceremony this morning to celebrate the Initial Public Offering of the company.

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Green Oleo S.p.A.

Green Oleo S.p.A. is one of the leading European producers of fine oleochemicals from renewable sources. Based in Cremona, Italy, the company was acquired by the Buzzella family in 2012, when it was merged with a business unit historically active, since 1925, in oleochemical production and previously owned by Croda Cremona S.r.l. Green Oleo uses locally sourced raw materials and by-products from food industry processes, such as olive acid oils and animal fats. These are internally processed by splitting, distillation, separation, fractionation and hydrogenation, among other processes, to obtain various oleochemical products, including distilled fatty acids, with different matrices depending on the starting fat, stearic acids (stearines), oleic acid, glycerines, fatty acid derivatives, soaps, and esters. Green Oleo's Cremona production site covers an area of 64,000 square metres, of which 20,000 square meters are covered. It employs 75 workers, and has an annual production capacity of 65,000 tons, of which 50,000 tons are fatty acids and glycerines, and 15,000 tons are esters. Green Oleo's customers are industrial companies operating in various sectors, including those of detergents, elastomers, candles, paints, rubbers, tires, and personal care and cosmetics products, which, through further processing, create final products for end-consumers.

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