

Coronavirus update (COVID-19)

Update as of 18/3/2020 on Steelco Group initiatives for the management of the Coronavirus pandemic.

Communication from the President of Steelco Group.

The development of the epidemiological emergency from COVID-19 throughout the Italian national territory is still of concern. However, the first positive signs are visible in the Veneto and Friuli Venezia Giulia regions where Steelco's production sites are located. I also confirm that to date, there are no cases of any positive test results amongst any Steelco staff.

With the aim of ensuring maximum continuity of service to all our customers, I inform you that, unless there are further adverse developments in conditions external to the company:

- **The initiatives to reorganize by yesterday -17th March the Steelco Group's production activities aimed at safeguarding public health and that of our employees will continue until the end of the current week.**
- **The current stocks of materials for production and for the fulfillment of spare parts orders are adequate for the continuation of production activities.**
- **Production will resume on Monday 23rd March with capacity reduced to around 70% of maximum efficiency**
- **There remains a risk of slowdowns due to possible delays in transport within Italy**

The following activities remain unchanged during usual working hours:

- **Commercial support activities**
reorganized in smart-working mode
- **Technical Service Assistance activities**
reorganized in smart-working mode with limitations for direct travel interventions
- **Reception and fulfillment of spare parts orders**
which could, however, be affected by external limitations of logistics and transport
- **The entire activity of the Italian Steelco Service organization** to provide the maximum technical assistance service to the National Health System put under strain these days

Additional situation update communications will be published both on the IT Human Resources Platform and on the company's website in the next few days via the following [link](#).

Kind Regards,

Il Presidente
Fabio Zardini