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Bifire lists on Euronext Growth Milan

- **Fifth listing of 2022 on Euronext Growth Milan**
- **Bifire brings the total number of companies listed on Euronext Growth Milan to 175**
- **Total placement volume of the offering equal to €10 million**



Milan – 31 May 2022 – Borsa Italiana, part of the Euronext Group, today congratulates Bifire on its listing on Euronext Growth Milan.

Bifire is a company active in the production of materials for fire protection and thermal insulation in the construction and industry sectors.

Bifire represents the fifth listing since the beginning of the year on Borsa Italiana's market dedicated to small and medium sized companies, and it brings the total number of firms currently listed on Euronext Growth Milan to 175.

In the placement phase, Bifire raised €10 million. The free float at the time of admission was 15.62% and the market capitalisation at IPO was €64 million.

Alberto Abbo, CEO and Co-founder of Bifire, said: *"The debut on Euronext Growth Milan represents an important milestone for Bifire, of which we are very proud. At the same time, however, we also consider it the beginning of a new development path which, through a structured growth, will allow us greater visibility in the sector of the production of products for thermal insulation and fire protection. We believe that the listing on the EGM market will allow us to strengthen and improve our production capacity thanks to the resources collected and will also allow us to accelerate development in high-growth and high-margin segments."*

Alfredo Varini, Co-founder of Bifire, Technical Sales and R&D Director, said: *"Our goal, thanks to the new financial resources, is to accelerate the expansion of the company which today can count on the plants in Desio, Paderno Dugnano and Varedo to create 100% Made in Italy products. The capital raised during the IPO will also support the green revolution that Bifire has been carrying out for years by continuing to invest in research and development. Attention to environmental issues is a mission that is expressed in the adoption of ESG (Environmental, Social, Governance) parameters and in the drafting of the Sustainability Report."*



Caption: Alberto Abbo, CEO and Co-founder of Bifire, Alfredo Varini, Co-founder of Bifire, Technical Sales and R&D Director, rang the bell during the market open ceremony this morning to celebrate the Initial Public Offering of the company.

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About Bifire

Bifire is a company active in the production of materials for fire protection and thermal insulation in the construction and industry sectors. Bifire materials are mostly used in the field of building renovations, in particular in the market of renovations carried out with so-called "dry" techniques. The diffusion of dry construction techniques has made it possible to reduce construction times and costs without this entailing a loss of performance. In fact, with dry construction techniques it is possible to accurately predict the times and phases of work, minimizing dead times in the construction, which inevitably cause an increase in construction costs. In addition, dry systems are more environmentally friendly, as the elements, thanks to the ease of assembly-disassembly, can be recycled, replaced (in case of degraded elements) or reused, making any future disposal less impactful. This type of technology gives the possibility to design and build the parts of the building in places other than the one where the building will be built. It is therefore possible to carry out the final assembly phase on site, which will then take place in a short and controlled time.

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 2,000 listed equity issuers and around €6.6 trillion in market capitalisation as of end March 2022, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs.

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