



## **TENOVA** **Company Profile**

### ***Who We Are***

Tenova, a Techint Group company, is your worldwide partner for innovative, reliable and sustainable solutions in the metals and mining industries.

Building upon decades of experience, we work alongside our client-partners to design and develop innovative technologies and services that improve their business today and into the future. We develop solutions that help mining and metals companies reduce costs, save energy, limit environmental impact and improve working conditions for their employees.

We are a company with a strong industrial background, and sharing the long-standing principles of an industrial group, we can better understand the needs of our international partners. We are more than 2,500 forward-thinkers, men and women who take a proactive approach to problem solving in every business area in which we operate, and are continuously seeking new, cost- and energy-efficient ways to resolve the problems our clients are facing.

Together, the people of Tenova share a strong sense of passion for what our company does. By channeling this passion through professional expertise, we are able to anticipate trends and transformations within the industry, helping our clients identify and take advantage of new opportunities the moment they present themselves.

We have earned our position as one of the industry's most trusted leaders by relying on a distinctive business approach that supports every project we undertake. This approach can be summed up in four key pillars: Innovation, Reliability, Sustainability and Safety. We believe in on-the-job passion, and actively seek out professionals who truly love what we do. Their contributions to our business have helped make Tenova the industry-leading company it is today, and their passion is the driver behind our business approach.

**Tenova. Innovative solutions for metals and mining.**

## ***Our Commitment***

We create client partnerships. Around the world Tenova professionals – from engineers to metallurgists, from chemists to experienced managers – place their skills in the service of our clients. Our eye is always on the long term, with a view to building strong, long-lasting relationships that benefit both partners over time. Four core pillars have inspired our business approach since our establishment:

### ***1. Innovation***

We believe innovation must improve production quality for our clients no matter what area of business they work in, increasing profits and upgrading performance by providing new, more effective methods to get the job done. We develop solutions that consume less energy, produce less raw material waste, reduce costs and pollution, and increase overall facility efficiency. We focus on increasing the level of automation and digitalization in our clients' facilities, leveraging "information age" technology to help our clients perform more effectively in the 21<sup>st</sup> century.

### ***2. Reliability***

Companies choose us because they are looking for a reliable partner; a company that can provide innovative solutions for metals and mining that will work well, and well into the future. Whether you are installing a roll grinder, retrofitting a steelmaking facility, or developing conveying systems, you will find our professionals become personally invested in each project they undertake, designing and implementing custom-tailored solutions that work quickly, efficiently and stand the test of time. Time and time again, their passion for technology translates into reliable solutions for our clients.

### ***3. Sustainability***

Our approach to sustainability within the metals and mining industries can be summed up as "sustenovability, a neologism that embodies the blend between the Tenova brand, its eco-friendly values and its capacity to deliver sustainable solutions." We sit with our clients, carefully analyzing their industrial processes in order to identify solutions that will reduce energy consumption. We focus on limiting raw material waste and improving facility efficiency so that our clients can both reduce costs and limit environmental impact. Our aim is to always be our clients' first choice by offering a portfolio of "green tech" solutions that reduce air and environmental impact while saving energy.

### ***4. Safety***

There can be no business success without on-the-job safety, so we ensure that every solution, every technology we design and implement makes the surrounding workplace safer. Whether we are designing automated process solutions to reduce the number of operators on the floor, incorporating avant-garde mechatronics, or designing control systems to identify and circumvent danger, we produce solutions our clients can rely on.

## ***Our Business Areas***

### **Mining**

We provide integrated solutions to the global mining, bulk material handling, minerals processing and beneficiation industries, offering innovative technological solutions as well as process and commodity knowledge along industry value chains. We possess both the technical and financial resources necessary to support any form of system, equipment or service supply in the following fields:

#### **Mining Systems and Equipment**

Mining companies around the world rely on the quality, efficiency and reliability of Tenova TAKRAF systems and equipment for their excavation, crushing, conveying and dumping requirements; as well as the various auxiliary equipment we provide for all their operations.

#### **Bulk Material Handling**

We are a leading provider of bulk material handling solutions across a broad variety of commodities in minerals, aggregates, fertilizers and grain. Our solutions also cover all forms of stockyard and disposal facilities (including dry stacking of tailings), loading and unloading equipment, all forms of conveying, various "in-plant" equipment and port facilities.

#### **Minerals Processing Equipment**

With the integration of established brands such as Tenova DELKOR (solid/liquid separation and wet processing specialists) and Tenova Advanced Technologies (hydrometallurgical processes specialists) into TAKRAF as specialized product lines, the group's portfolio for the minerals processing and beneficiation sectors has been considerably enhanced.

#### **Air Environmental & Specialized Equipment**

As environmental and social issues become ever more important, our unique range of air environmental and specialized equipment allows us to best serve the needs of our clients and the communities in which they operate with sustainable and effective solutions. We are an acknowledged specialist in the design and supply of such equipment and boast extensive references across all product categories, geographies and most industry sectors too.

#### **Services and Components**

We provide the full suite of services, ranging from project development, feasibility studies, engineering and design, fabrication and component supply, supervision and commissioning to spare parts and aftermarket support, inspection and maintenance and wear part management; as well as debottlenecking, refurbishments and relocation assistance.

### **Metals**

Working both upstream and downstream, we strive to innovate continuously for our clients in the metals industries, focusing on quality, energy savings and reducing pollution. Our goal is to favor robust, sustainable development. To accomplish this, we leverage a network of

synergistic companies in order to provide our clients with the most advanced technologies, products and services in the following fields:

#### Metal Making

We provide solutions ranging from the production of Direct Reduced Iron (DRI) to advanced technologies for Electric Arc Furnaces (EAFs) and ladle furnaces, including technologies for nonferrous smelting, fume treatment and energy recovery solutions.

#### Hot Formed

From heat treatment technologies to quench and temper lines, we supply a full range of hot rolling solutions, including reheating for long and flat products & forgings and heat treatment for pipes, plates and forgings using the latest combustion technologies and a fully automated roll shops.

#### Cold Rolling

Incorporating the most up-to-date technologies to process a broad range of materials, our rolling mills and roll shops, including top performing roll grinders, guarantee the highest standards in terms of material quality, thickness tolerance and flatness.

#### Processing

Building upon our position as a world leader in High Performance Hydrogen bell-type annealing plants, we guarantee a broad range of state-of-the-art processing solutions. These include processing lines for carbon, stainless and silicon steel strips, heat treatment for wire, rods, tubes and bars, hot-dip galvanizing of components, specialty furnaces and roll shops.

#### Aluminum

From twin-chamber melting furnaces to advanced chemical technologies, we supply our clients with cutting-edge solutions for a range of aluminum needs, including aluminum heat treatment, aluminum smelting and recycling, and aluminum strip processing lines and high quality roll grinders.

#### Services and Components

Leveraging the skills and capabilities of our expert staff, we custom-tailor a broad range of retrofits, modernizations, services and spare parts directly in-house for our clients, making sure mature equipment not only continues to function, but performs to the utmost of its capabilities in the future as well.

## ***Our People***

Our company headquarters – the Tenova Campus – are located in Castellanza (Italy), and include collaboration areas, a training center, sports facilities and green zones designed to leverage skill-sharing, knowledge and resources among all our employees. People are the single greatest factor in our success. The more than 2,500 Tenova professionals working around the globe may come from different cultural backgrounds and have accumulated diverse work experiences, but they all share one decisive characteristic: a passion for technology united with skill at managing complex projects. They are men and women dedicated to developing new, state-of-the-art solutions for our clients, pushing the envelope of what is possible and making Tenova an industry leader. Their passion is our promise: no matter what problems your company faces in mining or metals, our people will rise to the challenge with enthusiasm and a love for crafting superior technological solutions.

## ***Our Management***

### Andrea Lovato, CEO Tenova and CEO Tenova Mining

In 2005 after being exposed to growing responsibilities in the automotive industry as a director of Pirelli Tyre, FIAT (now FCA) and Iveco, **Andrea Lovato** joined Tenova's parent company, part of the Techint Group, as Head of Business Development and Mergers & Acquisitions. Under his guidance, the Techint Group completed a series of international acquisitions in Germany, China, India, United States of America and South Africa, marking its entry into mining. He was involved in the re-organisation and establishment of the growth strategy for steelmaking and mining engineering operations, which were then grouped under the Tenova brand in 2007. He was appointed CEO of the company in 2015. In 2019 he became also CEO of Tenova Mining, with the mandate to reinforce strategic positioning and organization of the Division.

### Roberto Pancaldi, CEO Metals

In 1988 **Roberto Pancaldi** joined the Techint Group as Process Engineer; since then he pursued his career in several units and companies within the Group, in different roles such as Project Engineer, Project Manager, Procurement Director, Sales Director and Sales & Marketing Vice President. In 2005 he became President and CEO of Tenova HYL, after having founded it. In 2011, Pancaldi was appointed as Tenova Senior Vice President in charge for the Cold Rolling Mill and Strip Processing Lines business. In 2014 he became Managing Director for the Thermprocess Business Unit, in charge for the Industrial and Metals Furnaces business of Tenova. In 2016, he was appointed Executive Vice President in charge of the Downstream Business and COO for the whole Tenova Metals. In January 2018, he became CEO of Tenova Metals.

### Our Global Footprint

Our corporate headquarters are in Castellanza (Italy), while Leipzig (Germany) is the primary technology hub for our mining solutions. We have steadily expanded our presence around the world, building a network of companies and services that can support our clients when, where and how they require. Today, we can boast local presence in 19 countries, including regional offices in China, India, South Africa, Latin and North America, and Australia. At a granular level, a network of local subsidiaries provides specific services and technologies across every major continent on the planet.

### Employees

At December 2019, on a total of 2.600 ca.

Europe & CIS	Middle, Far East and Oceania	Americas	China	Africa
48%	24%	14%	6%	8%

### Backlog of Orders

750 Millions of Euro at December 31<sup>st</sup>, 2019

Europe & CIS	Middle, Far East and Oceania	Americas	China	Africa
25%	24%	29%	15%	7%

### Our Brands

METALS			MINING
			
			
			

## ***Our History***

Our history is a tale of growth and success driven by our passion for technology, our commitment to serving our clients and a prudent eye for expansion opportunities in our reference markets. Key milestones include:

**1945** – Techint is founded to provide engineering services to steel industries in Italy and Latin America.

**1954** – The first steel tube production plants open in Argentina and Mexico, where they continue to operate successfully today.

**1969** – A flat steel cold-rolling facility was built in Ensenada, Argentina, which was meant to be the first step of a planned, fully integrated operation.

**1988** – Techint begins to expand, acquiring industry-leading roll grinder, rubber & plastic, long rolling mills manufacturer Pomini.

**1994** – Expansion continues with the acquisition of Intersteel Technology and its leading-edge “Consteel®” technology.

**1996** – Techint acquires part of Italimpianti and incorporates the subsidiary Tagliaferri, a well-known electric furnace company.

**1997** – Techint Technologies is established, reflecting our emphasis on identifying, developing and implementing technological solutions for our clients.

**2000** – Köster and EMCI technologies are acquired in order to enhance the group’s offerings for electric furnaces.

**2005** – Techint Technologies acquires the Goodfellow Efsop® process control system for EAF, and sets up HYL Technologies, a world leader in gas-based direct reduction plants.

**2006** – The group acquires LOI Thermprocess, an industrial furnace specialist, merging it with Italimpianti.. Pyromet, South Africa’s foremost specialist in smelting furnaces and plants, and Key Solutions, a global leader in acid regeneration plants, join the group.

**2007** – **TENOVA**. Having accumulated decades of experience providing innovative solutions to the iron and steel industries, the company rebrands to reflect its new strong, independent market identity: Tenova is born. The company acquires TAKRAF, a global leader in open pit mining technology and material handling systems, expanding into the mining sector.

**2008** – Core Furnace Systems, a leader on the North American market for industrial furnaces and electric smelting/refining furnaces joins Tenova.

**2009** – Tenova's acquisition strategy continues with the entry of Multiform, Indian supplier specialized in cold rolling mills and strip processing lines, and I2S, an American company specialist in cold rolling mills.

**2010** – Tenova acquires Tenova Re Energy in Germany, a company specializing in heat recovery and industrial furnace energy efficiency, and expands the mining business in China, establishing Tenova TAKRAF China

**2011** – Tenova expands into three new markets, establishing Tenova Vietnam, Pomini Tenova Sweden and Tenova TAKRAF (Thailand). The group also acquires Nova Analytical Systems, a Canadian specialist in extractive-gas analyzers, and TAKRAF starts to develop crushers.

**2012** – Tenova acquires Bateman Projects, Bateman Advanced Technologies (Israel), and the DELKOR Group, strengthening its presence in the mining industry.

**2013** – Tenova acquires the HTC Group, - specialized in advanced technologies for heat treatment processes for components (then sold in 2019), as well as Technometal GmbH, specialized in secondary metallurgy. TAKRAF receives the first order for the innovative “Gearless Conveyors”.

**2014** – Tenova focuses on consolidation, integrating and agglomerating various companies across the group. In the same year, TAKRAF starts developing HPGR technology (High Pressure Grinding Rolls).

**2016** – Consolidating further, Tenova sells Bateman Projects, focusing on the equipment and technology sectors through TAKRAF and DELKOR, and acquires Material Handling Systems business unit from FMC Technologies, strengthening its position in this business area.