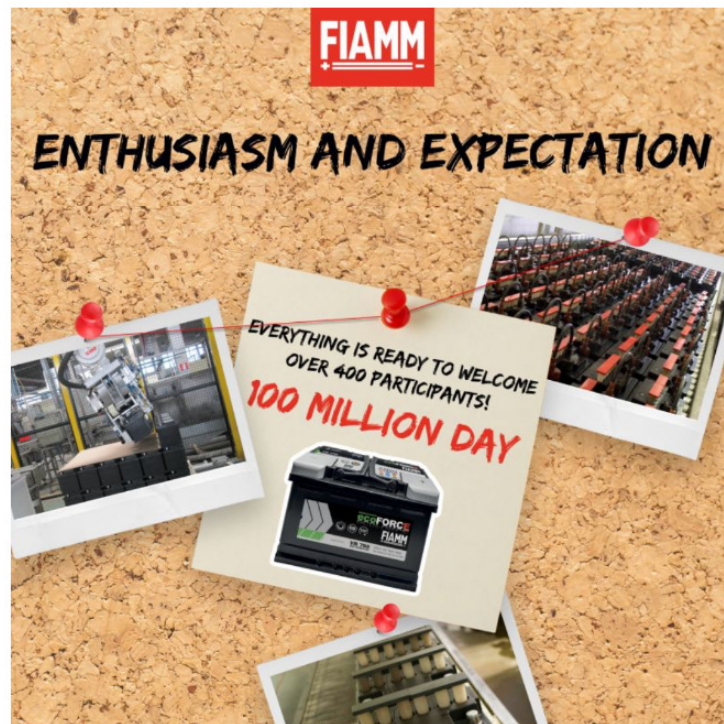




100 million battery milestone for Fiamm

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October 26, 2023: Fiamm has manufactured its 100 millionth lead battery at its Veronella plant in Italy, the company announced on October 18.

Fiamm confirmed the milestone in a LinkedIn post.

The battery producer and distributor launched operations at Veronella in 2001.

Fiamm marked 80 years of business in the lead battery sector last December, saying it produces a combined total of 70,000 batteries annually at its Veronella and Avezzano plants.

CFO Maurizio Zanini said the company had sales of more than €380 million (\$402 million) in 2022, of which around €240 million was derived from the automotive sector and €140 million from industrial batteries — a 3% increase over the previous year.

Fiamm was **acquired** in 2017 by Hitachi Chemical, which in turn was acquired by the Showa Denko Group in 2020. There continues to be talk that Fiamm has been up for sale these past two years and that the sale offer was withdrawn and then later this year was rescinded.

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