

Torino, June 16, 2000 – The Board of Directors of Prima Industrie S.p.A. acknowledged the favorable conclusion of Convergent Energy acquisition in U.S.A. executed on June 7, 2000 in New York. The new Company has been denominated **Convergent Prima, Inc.** and will be consolidated with the accounts of the Prima Group as from May 1st, 2000. With 80 employees and 18 million dollars turnover, the Company's growth will follow 4 strategic directives:

- CO₂ lasers with powers from 1 to 4 KW for cutting and welding applications. As from the year 2001, Convergent Prima lasers will start to equip some of Prima Industrie laser machines;
- CO₂ lasers of high power (up to 60 KW) for welding applications and heat treatments, sector in which the Company is one of the world leaders, Japan included;
- NdYag lasers and systems for microdrilling of components for the aerospace and energy sectors in which Convergent Prima is an acknowledged leader;
- Laser systems for the electronics industry (Scribers and VIA Drillers), sector in which contacts are underway to define a partnership with a view to industrially develop the technology which the Company already possesses.

Furthermore, Convergent Prima and Prima Industrie sales organizations (distribution network) will be integrated. This will result in an enhanced market coverage of Prima Industrie in North America for the full range of its products, achieving in such a way a higher degree of its business globalization at present mostly concentrated in Europe.

The value of the acquisition was agreed in 6.3 million dollars of which 70% already paid cash, some also through Prima U.S. Inc., a fully owned subsidiary of Prima Industrie S.p.A. The 30% remaining balance will be settled by September 30, 2000.

The contract stipulated with the vendors on June 7, 2000 provides the possibility for Prima Industrie of paying such outstanding balance by issuing 22,050 new shares to be conferred to the vendors at a value in line with the average price listed over the last six months. To this purpose a Shareholders Extraordinary Meeting of Prima Industrie was called (to be held July 4/5/6) in order to resolve on the necessary Company capital increase reserved to the conferment of the 30% of Convergent Prima.

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