



CONVERTING TECHNOLOGY



## FRIEM celebrates 75 years of history with a Corporate Graphic Novel

**Segrate (MI), January 12, 2026** — FRIEM S.p.A., a global leader in high-power energy conversion solutions, celebrates its 75th anniversary with a Corporate Graphic Novel—an editorial project designed to tell the company’s story through an accessible and unconventional narrative form.

Titled “Angelo’s Endeavor. FRIEM 1950-2025”, the Graphic Novel traces FRIEM’s evolution from its founding to the present day, placing people, entrepreneurial choices and shared values at the heart of a journey spanning more than seven decades. The volume has been produced in Italian and English and distributed to employees and stakeholders.

*“We chose an open and unconventional way to tell our story, because FRIEM is a living idea—one that continues to evolve thanks to people who shape it every day. The language of comics, concise and direct, offered us a new perspective on our journey,”* says Lorenzo Carnelli, CEO of FRIEM and third generation of the founding family.

*“As a form of corporate storytelling, the graphic novel offers a powerful way to tell a company’s story—often complex and perceived as accessible to only a few—in a more vivid and engaging manner, while placing people at the center,”* comments Maurizio Luvizone, Senior Advisor at FRIEM and author of the concept and screenplay.

The Graphic Novel also outlines the historical evolution of FRIEM Group, including the most recent chapter in its industrial development, such as the acquisition of Poseico, a long-established Italian company based in Genoa, specialized in power semiconductor manufacturing, and DynAmp, a U.S. based company headquartered in Ohio and leader in DC current measurement systems. Together, these milestones reflect a path of continuity and growth, linking the company’s early industrial roots to its current international footprint.

Founded in December 1950 by Angelo Pagliai, FRIEM is today among the leading global players in energy conversion systems for industrial applications, with a strong presence in electrolysis, green hydrogen and electrified infrastructure. The Group operates internationally, with manufacturing facilities in Italy and the United States and offices across three continents.

The Graphic Novel was presented and shared with employees last December, during the celebrations marking the company’s 75th anniversary, creating a moment of internal reflection on generational continuity and corporate culture.

*“Reading these pages, my family and I saw familiar faces again, heard voices, and relived meetings, events and emotions. We reaffirmed the belief that, from the first courageous entrepreneurial ventures of my grandfather Angelo to today, our history is not just a legacy—it is a promise. A promise of evolution in continuity that continues to inspire the way we do business,”* concludes Lorenzo Carnelli.

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**FRIEM S.p.A – [www.friem.com](http://www.friem.com)**

Founded in 1950, FRIEM is an Italian industrial group specializing in high-power energy conversion. For more than seventy-five years, the company has combined technological expertise with entrepreneurial vision to deliver solutions that support industries, infrastructure and energy transition projects worldwide.

Today, FRIEM SpA ranks among the world's top four players in current rectifiers for industrial electrolysis plants and is a European leader in converters for green hydrogen production and electrified infrastructure for rail and maritime transport. The Group also includes DynAmp (Ohio, USA), specialized in DC current measurement systems, and Poseico S.p.A. (Italy), active in the production of power semiconductors and components for energy conversion.

With headquarters in Segrate (Milan), manufacturing facilities in Genoa and Columbus, Ohio, and subsidiaries in the United States, Brazil, Chile, Germany and Indonesia, FRIEM is a global industrial group with production value exceeding €60 million, more than 90% of revenues generated abroad, and a manufacturing capacity of over 2.5 GW. More than 200 people worldwide contribute every day to innovation, driven by the quality and experience that define FRIEM's approach to industry worldwide.

Since 2022, Fondo Italiano d'Investimento, through FITEC, has held a minority stake in the Group to support its technological development and industrial growth.

In continuity with the vision of its founder, Angelo Pagliai, the Group is now led by the Carnelli–Pagliai family: Orietta Pagliai, Chairwoman, and her sons Lorenzo and Fabrizio Carnelli, respectively Chief Executive Officer and Chief Financial Officer.

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