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Control Cables & Systems

Press Release

COFLE: PRELIMINARY CONSOLIDATED TURNOVER GROWS BY 43.5% IN 2021

Trezzo sull'Adda (MI), January 24th 2022 – the Board of Directors of Cofle S.p.A. - a leading company in the design, production and worldwide marketing of command systems and control cables for the off-road vehicles, automotive and after market automotive sectors - which held on January 21st 2022, examined the **preliminary consolidated turnover of 2021** which amounted to **53.1 million euros, up 43.5% compared to 2020 (37 million euros)**.

Walter Barbieri, Cofle's President and CEO, commented: "Closing 2021, a strategic year for the company, characterized by the landing on the EGM market, with a preliminary turnover strongly growing compared to the previous year, is for us a reason of great satisfaction. 2022 has also started in a more than satisfactory manner, as the customer's book of orders' prospective data for the first quarter of the year confirms growth in line with the forecasts of our business plan. In particular, during this year the productions linked to two important projects will start: the agreement with INEOS Automotive for the supply of auto components for the new 4x4 off-road vehicle INEOS Grenadier and for the new low-power tractors compliant with the "Stage V", that is, the European regulation that defines new guidelines and limits on gas emissions from agricultural machinery engines. Its entry into force is now consolidated and the large multinationals find themselves changing the engine size of tractors. Cofle, with its "all-in-house" production and its customized solutions, is ready to intercept new customer requests with a range of mechatronic products specifically designed for these needs".

This press release is available in the Investor Relations' section of the website <https://www.cofle.com/it/>. It is also noted that, for the dissemination and storage of regulated information, the Company uses the eMarket STORAGE circuit managed by Spafid Connect S.p.A

About Cofle

The Cofle Group, founded in 1964, is a multinational company specializing in the design, production and worldwide marketing of cables and remote control systems for the off-road vehicles, automotive and automotive after market sectors. To manufacture its products, the Company uses 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately 294 customers. From 11 November 2021, Cofle has been listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A .

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