

Bit Market Services

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Oggetto : Preliminary results as at 30 June 2015

Testo del comunicato

Vedi allegato.

LANDI RENZO: preliminary results as at 30 June 2015

Cavriago (RE), 15 July 2015

Landi Renzo announces that, based on the preliminary results which will be examined by Board of Directors within law terms, 2015 first half revenues will be approximately around 98 million euro.

In different geographical areas relevant to the industry, after the sharp decline in oil prices, alternative fuels for transportation are recovering slowly the important role traditionally occupied. Furthermore in Southwest Asia the geopolitical factors that have negatively affected the market for natural gas in recent years are coming less, even if the currently foreseeable timing suggests a slower recovery of the target market to the needs of the budget.

In light of these considerations, the Group believes that the results expected for the year 2015, which predicted revenues and EBITDA for the current year in line with those achieved in 2014, could not be easily prosecuted. Further details on expected results for full year 2015 will be released on the approval of first half 2015 financial results.

"The sharp decline in oil prices recorded in recent months has affected our industry. As happened on other occasions in the past - says Stefano Landi, President and CEO of the Group - we are witnessing a process of slow return to a normal situation.

On the other hand - continues Landi - the most important projects of methane in the world continue their development and there are more and more Car Manufacturers who invest in alternative fuels as witnessed by the increasing offer of LPG and CNG car models. This reinforces our belief that these fuels will be one of the main options in the future ecological powered vehicles.

The Group, in line with its strategic guidelines that made it an industry leader, continues and strengthens its investment in innovation. At the same time, it is preparing a plan of important efficiency recovery that will allow, in a relatively short time, to recover the required marginality. "

This press release is also available on the company's website www.landi.it

This press release is a translation. The Italian version prevails

Landi Renzo is a world leader in the sector of components and LPG and CNG fuel systems for motor vehicles. Based in Cavriago (Reggio Emilia) and with more than 60 years' experience in the sector, Landi Renzo is distinguished by the extent of its international operations, with a presence in over 50 Countries and exports accounting for around 80% of the Company's sales.

Landi Renzo S.p.A. has been listed in the STAR segment of Borsa Italiana MTA market since June 2007.

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