

Bit Market Services

Informazione Regolamentata n. 0240-17-2016	Data/Ora Ricezione 10 Marzo 2016 18:10:54	MTA
--	---	-----

Societa' : INTEK GROUP

Identificativo : 70519

Informazione
Regolamentata

Nome utilizzatore : SMIN02 - De Vitis

Tipologia : IROS 01

Data/Ora Ricezione : 10 Marzo 2016 18:10:54

Data/Ora Inizio : 10 Marzo 2016 18:25:55

Diffusione presunta

Oggetto : KME Group transfers its Italian and French
copper tubes and rods businesses to
Cupori Group

Testo del comunicato

Vedi allegato.

INTEK GROUP

Registered offices: 20121 Milano (MI) Foro Buonaparte, 44
Shared capital Euro 314.225.009,80 fully paid up
Tax code and Milan Companies Register n. 00931330583
www itkgroup.it

PRESS RELEASE

KME GROUP TRANSFERS ITS ITALIAN AND FRENCH COPPER TUBES AND RODS BUSINESSES TO CUPORI GROUP

Milan, 10th March 2016 - Intek Group SpA informs that its 100% subsidiary KME AG, as holding of the “copper” business of the Group, has executed the agreement signed in December 2015 with Cupori Group for the sale of KME France SAS, after the attainment of the conditions precedent envisaged in the same agreement.

The sale foreseen in the agreement of the whole 60% shareholding is carried out in two steps: the first step concerning a 49% shareholding has already been implemented, while the second step regarding the further 11% shareholding is the object of a Put option enforceable by KME AG towards Cupori Group at the occurrence of certain conditions.

As already announced in the press release dated 22nd December 2015, the transaction involves the whole French and Italian copper tubes business carried out in the Givet and Serravalle Scivia (AL) plants, as well as the French copper rods business carried out in the Niederbruck plant. According to the plans, the whole rolled business of KME France was transferred to other KME Group companies before the execution of the above-mentioned sale to the Cupori Group.

Target of the transaction is the creation of a solid industrial player in the relevant tubes market through a production and market integration between the two groups and the execution of a restructuring agreement of the French activities, as already agreed with the French Unions in November 2015.

In the frame of the agreement execution, after the shares transfer, the two shareholders have subscribed and paid up a 10 million Euro capital increase on a pro quota basis, that is aimed to finance the restructuring and future development of KME France Group.

The businesses involved in the transaction have a yearly consolidated turnover of 270 million Euro, employ around 700 people and have generated substantial losses for KME Group over the years.

The transfer of the said businesses and the restructuring to be realized thanks to the entry of the new shareholder are part of a rationalization process of the Group portfolio, aimed at increasing its profitability in a significant way.

* * * *

The press release is available on the website www.itkgroup.it, through which it is possible to request information directly from the company (phone n. 02-806291; e.mail info@itk.it) or through the NIS-Storage system which is operated by Bit Market Services at: www.emarketstorage.com.

Fine Comunicato n.0240-17

Numero di Pagine: 3