

Bit Market Services

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Diffusione presunta

Oggetto : Sabaf: resignation of the Chief Executive Officer, Alberto Bartoli, as from the end of April

Testo del comunicato

Vedi allegato.

Press release

Ospitaletto (BS), 23 January 2017

Sabaf: resignation of the Chief Executive Officer, Alberto Bartoli, as from the end of April

During the meeting of the Board of Directors held today, Alberto Bartoli resigned from his position as Chief Executive Officer and board member of Sabaf S.p.A. effective as from the date of the Shareholders' Meeting for the approval of the 2016 Financial Statements, scheduled for 27 April next.

Alberto Bartoli motivated his resignation with strictly personal reasons.

The Board of Directors takes note of the decision of Bartoli with regret, albeit respecting his personal reasons, and confirms the confidence placed in him for the period in which he will remain in office. The Board expresses Bartoli its sincere thanks for his commitment and passion for Sabaf, which he led through an important process of growth in more than 20 years of collaboration and it wishes him a future full of personal and professional satisfaction.

The Board of Directors entrusted the Remuneration and Nomination Committee with the task of outlining the professional profile fit for holding the position of Chief Executive Officer to continue the strategy, aimed at pursuing a long-term sustainable growth in the segment of gas cooking components and in related segments. The development plans already outlined and the defined objectives remain unchanged.

As at today's date, Alberto Bartoli holds 7,500 shares of Sabaf S.p.A.

"I would like to thank the Saleri family, with Mario Mazzoleni and Flavio Gnechchi, directors of the controlling shareholder Giuseppe Saleri S.p.A., who gave me the opportunity to lead a company as extraordinary as Sabaf for five years. Thanks to the members of the Board who supported me and to all those with whom I worked and shared successes and difficult moments. Special thanks to the CFO, Gianluca Beschi, for his fraternal support during the years of our collaboration" said Bartoli. *"I am convinced that Sabaf has the expertise and potential to achieve the challenging objectives that were outlined"*.

For more information:

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Founded in the early 1950s, SABAF has grown consistently over the years to become the key manufacturer in Italy – and one of the leading in the world – of components for kitchens and domestic gas cooking appliances.

There are four main production lines: valves, thermostats and burners for gas cooking appliances and hinges for ovens, washing machines and dishwashers. Technological expertise, manufacturing flexibility, and the ability to offer a vast range of components – tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets – are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety. The Sabaf Group has more than 700 employees. It operates through its direct parent company Sabaf S.p.A. and the subsidiaries Faringosi Hinges (leader in the production of oven and dishwasher hinges), and Sabaf do Brasil, Sabaf Turkey and Sabaf China, which are active in production of burners for their regional markets

Fine Comunicato n.0226-11

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