



SPAFID CONNECT

Informazione Regolamentata n. 2092-2-2018	Data/Ora Ricezione 13 Giugno 2018 08:53:35	MTA - Star
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Societa' : CAREL INDUSTRIES S.P.A.
Identificativo : 105119
Informazione
Regolamentata
Nome utilizzatore : CARELINDUSNSS01 - --
Tipologia : REGEM; 2.5
Data/Ora Ricezione : 13 Giugno 2018 08:53:35
Data/Ora Inizio : 13 Giugno 2018 08:53:36
Diffusione presunta
Oggetto : Notice of the total number of voting rights

Testo del comunicato

Vedi allegato.

Notice of the total number of voting rights

(drafted pursuant to Article 85-bis, paragraph 4-bis of CONSOB Regulation no. 11971/1999)

Brugine (PD), 12 June 2018 – At the outcome of the institutional placement reserved for institutional investors in the context of the admission to trading of the shares of Carel Industries S.p.A. (the “Company” and the “Shares”) on the STAR segment of the Italian Share Market (MTA) organised and managed by Borsa Italiana S.p.A., regarding 40,250,000 Shares, including therein 5,250,000 Shares which serve for the exercising of the so-called Greenshoe Option, please find below the data relative to the outstanding Shares and the number of voting rights that can be exercised in the Shareholders’ meeting from 12 June 2018.

	Updated situation		Previous situation	
	Number of shares composing the share capital	Number of voting rights	Number of shares composing the share capital	Number of voting rights
Total, including:	100,000,000	159,750,000	100,000,000	200,000,000
Ordinary shares without increased voting rights (ISIN: IT0005331019)	40,250,000	40,250,000	–	–
Ordinary shares with increased voting rights (ISIN: IT0005331886)	59,750,000	119,500,000	100,000,000	200,000,000

All the Shares will have regular rights (date: 1/1/2018) (coupon no. 1).

The Articles of Association of Carel Industries S.p.A. which entered into force from the date of the provision listing the Company’s ordinary shares on the MTA Italian Stock Exchange, organised and managed by Borsa Italiana S.p.A., namely 23 May 2018, are available on the website www.carel.it (Corporate Governance section, Company Documents) and on the storage platform named eMarket STORAGE, accessible from the website www.emarketstorage.com.

Carel overview

Carel and its subsidiaries (the “Group”) is a leading provider of advanced, energy-efficient control solutions and components for air conditioning (“HVAC”) and refrigeration units and systems and isothermal/adiabatic humidifiers’ units. Carel is focused on high added-value vertical market niches, where customers require the development of dedicated solutions, in contrast to the standard products for the mass market.

The Group designs, manufactures and sells hardware, software and algorithmic solutions designed to enhance the performance and maximize energy efficiency of the units into which they are installed. Management believes that the Carel brand is recognized in the HVAC and refrigeration (together, “HVAC/R”) markets in which it operates around the world and enjoys a highly distinctive position in those market niches.

HVAC is the Group’s principal market, accounting for 62% of the Group’s revenues in the year ended December 31, 2017, while refrigeration accounted for 35% of the Group’s revenues.

The Group allocates a significant amount of resources to research and development, which is key to maintaining the Group’s leadership in the HVAC/R market niches where the Group operates. The Group’s R&D effort focuses in particular on energy efficiency, environmental impact reduction, developments in the use of natural refrigerant gases, automation and remote connectivity (IoT), as well as on the development of data driven solutions and services.

The Group operates through 21 subsidiaries and 7 manufacturing facilities located in various countries. At December 31, 2017, 80% of the Group's revenues were generated outside of Italy, and 51% outside of Western Europe.

Original Equipment Manufacturers, or OEMs, engaged in manufacturing complete units for the HVAC/R markets, are the Company's principal customer category. The Group focuses on building long-term relationships with OEMs. At December 31, 2017, more than 80% of the Group's top customers, in the HVAC market and more than 67% of those in the refrigeration market have been Carel customers for more than 10 years. "Top customers" is defined as the largest 60 customers by revenue for each market that, together, generated approximately 50% of Group revenues for each market.

Fine Comunicato n.2092-2

Numero di Pagine: 4