



# SPAFID CONNECT

Informazione Regolamentata n. 0915-41-2018	Data/Ora Ricezione 23 Novembre 2018 16:54:48	MTA - Star
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Societa' : LANDI RENZO  
Identificativo : 111142  
Informazione  
Regolamentata  
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Diffusione presunta  
Oggetto : PR - Landi Renzo Group Rating upgrade

*Testo del comunicato*

Vedi allegato.

## Landi Renzo gets from Cerved an upgrade of its rating to B2.1

Cavriago (RE), 23<sup>rd</sup> November 2018

Yesterday, 22<sup>nd</sup> November, Cerved Rating Agency raised the rating of Landi Renzo Group from B2.2 to B2.1, in consideration of the positive results scored by the Group in the first nine months of 2018, as well as for the improvement in the financial debt repayment plan from June 2018.

Compared year on year (30/09/2017-30/09/2018), on a like-for-like consolidation basis (considering only the Automotive sector, giving the deconsolidation of the Sound business and the Gas Distribution and Compressed Natural Gas division), Landi Renzo recorded growth in the main economic indicators:

- Consolidated Revenues +12.3%, that amounted to €138 million, vs. €123 million at 30/09/2017;
- Adjusted EBITDA +98.7% (net of non-recurring costs) at €19.1 million (vs. €9.6 million at 30/09/2017);
- Adjusted EBIT at €11.2 million (which was negative for €0.4 million at 30/09/2017).

Cerved also considered as achievable the business outlook indicated by Landi Renzo for the end of 2018 (revenues between €165-170 million, Adjusted EBITDA of approx. €25 million).

**Cristiano Musi, Chief Executive Officer of Landi Renzo** commented: “We are very satisfied with this improvement of our rating by Cerved, which is the result of the effort of an extraordinary team of colleagues who worked and is still working with competence and great commitment, strongly believing in the potential of our Group. In the last 24 months we have done an incredible work to enable the Group to increase its leadership position in the gas-mobility development as an increasingly relevant technology for the mobility of the future. This result is certainly a consequence of the implementation of strategies and actions aimed at performance improvement, as well as the focus on the automotive sector, in which we strongly trust and on which we are working to speed up our growth. Last but not least, the Group recorded a strong improvement of its financial situation, with an increased ability to create value and generate cash through ordinary operations.”

This press release is also available on the corporate website [www.landirenzogroup.com.it](http://www.landirenzogroup.com.it).

Landi Renzo is the global leader in the LPG and Methane gas components and systems for the motor vehicles sector. The Company is based in Cavriago (Reggio Emilia) and has over 60 years' experience in the sector, and is renowned for the extent of its international activities in over 50 countries, with export sales of about 80%. Landi Renzo S.p.A. has been listed on the STAR segment of the MTA Market of Borsa Italiana since June 2007.

**LANDI RENZO**  
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