



SPAFID CONNECT

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Oggetto : TAKEOVER OF ELETTROPIEMME SRL

Testo del comunicato

Vedi allegato.



GEFRAN ANNOUNCES THE TAKEOVER OF ELETTROPIEMME SRL, A COMPANY MANUFACTURING INDUSTRIAL SYSTEMS AND PANELS

Provaglio d'Iseo (BS), 23 January 2019 – Gefran announces that its subsidiary Gefran Soluzioni S.r.l. has completed the takeover of Elettropiemme S.r.l. The amount of EUR 900 thousand was paid today without external financing. The agreement signed regards 100% of the shares.

Elettropiemme S.r.l. is located in Trento and its activity is focalized on designing, manufacturing and selling industrial systems and panels. The company performs activities which partially overlap those of Gefran Soluzioni. According to the pre-closing data, Elettropiemme S.r.l. closes 2018 with revenues of EUR 5 million and normalized EBITDA margin around 7% of the revenues; the equity is around EUR 500 thousand and the Net financial position is positive and around EUR 300 thousand.

The company was owned by Ensun S.r.l., which was controlled at 50% by Gefran S.p.A. Ensun and Gefran Soluzioni are both related parties of Gefran S.p.A.. They don't present any other direct correlations and they don't have any other interest except the pure sharing of the Board. Pursuant to art. 14 Reg. OPC and to the Regulations for transactions with related parties, this operation is not subjected to any approval.

The takeover pursues the integration of Elettropiemme S.r.l. into the Gefran Group, with the aim of developing synergies with Gefran Soluzioni S.r.l. for the manufacturing chain.

Alberto Bartoli, Group Chief Executive Officer, commented: "I'm very pleased for this takeover. It lines up with the Gefran Group strategic plan, that, among others, includes the development of solutions dedicated to specific customer's needs. The synergies between Gefran Soluzioni and Elettropiemme will bring positive optimizations both in the purchasing and production chains and a general improvement in the technologies."

This press release contains some "alternative performance indicators" not included in the IFRS accounting principles, whose meaning and content, in line with recommendation ESMA/2015/1415 of 5 October 2015, are illustrated below.

Specifically, the alternative indicator used in the report on the income statement is:

- **EBITDA**: operating result before depreciation, amortisation and impairment. The purpose of this indicator is to present the Group's operating profitability before the main non-monetary items.

Alternative indicator used in the report on the reclassified statement of financial position is:

- **Net financial position**: the algebraic sum of the following items:
 - Medium-to-long-term financial payables
 - Short-term financial payables
 - Financial liabilities for derivatives
 - Financial assets for derivatives
 - Cash and cash equivalents and short-term financial receivables.



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*The **Gefran Group** operates directly in the main international markets, through sales branches in Italy, France, Germany, Switzerland, the UK, Belgium, Spain, Turkey, the US, Brazil, China, Singapore and India, and through manufacturing branches also in Germany, Switzerland, Brazil, the US and China.*

*The **Gefran Group** currently has more than 700 employees.*

*The key factors behind **Gefran's** success are specialist know-how, design and production flexibility, capacity for innovation and the quality of its processes and products. With total control of process technology and application know-how, **Gefran** creates instruments and integrated systems for specific applications in various industrial sectors, including plastics processing, food, pharmaceuticals, and packaging and die-casting machines.*

***Gefran** is listed in the STAR (high performance stock) segment of the Italian Stock Exchange, and joined the ALL STAR segment on 31 January 2005, which became FTSE Italia STAR on 1 June 2009.*

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