



# SPAFID CONNECT

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Diffusione presunta

Oggetto : CFT announces the acquisition of SIAPI Srl

*Testo del comunicato*

Vedi allegato.



## CFT ANNOUNCES THE ACQUISITION OF SIAPI SRL

**CFT group continues to grow through external acquisitions, strengthening its position in the packaging sector and expanding its product portfolio by entering the market of blowing machines for bottles and containers in plastic.**

**Parma, May 9<sup>th</sup> 2019** – CFT S.p.A. (“CFT” or the “Company”) today announces the acquisition of the entire share capital of Siapi S.r.l., a company with head offices in San Vendemiano (TV) (“Siapi”).

Siapi is active in the design, production and sale of technological solutions for the market of blowing machines for bottles and containers in PET, PP, PLA and other eco-sustainable resins, particularly focusing on high quality two-stage linear stretch blow-molding machines.

The acquisition is part of the Company’s wider strategy to expand its portfolio and to complete the product range in the packaging sector.

In the financial year ended on 31 December 2018, Siapi recorded revenues of approximately Euro 11 million, an *adjusted*<sup>1</sup> EBITDA of approximately Euro 800 thousand and an *adjusted*<sup>1</sup> Net Financial Position equal to 0 (cash and debt free).

The consideration of the acquisition was set at Euro 3 million. The selling party, Camerin Holding S.r.l., was also granted with an earn out right to be determined according to the average EBITDA recorded in the 2020-2022 period. The maximum amount of the earn out right may be equal to Euro 2.4 million in case the three-year average EBITDA is at least equal to Euro 1.2 million.

It should be noted that the acquisition is not a significant transaction pursuant to art. 12 of the AIM Italia Issuers’ Regulation.

### Statement of the CEO

With regard to the above, Alessandro Merusi, CEO of CFT Group, stated: *“With the acquisition of Siapi, the CFT group continues its strategy to expand its product portfolio in order to strengthen its commercial offer in the food and beverage sector. After the Co.Mac transaction in 2018, with which the group internalized the kegging technology, the acquisition of SIAPI allows us to introduce the technology of blowing machines used in the filling lines of kegs, bottles and shaped containers in plastic and other eco-sustainable resins. The structure of the transaction, which involves the acquisition of 100% of the share capital, allows us to speed up the process of integration and development of commercial and industrial synergies, also thanks to the introduction of SIAPI’s machines in the complete lines supplied by the CFT group”.*

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<sup>1</sup> Net of non-recurring income statement and balance sheet items.



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CFT was advised, for all legal aspects, by the law firm Molinari e Associati, with a team formed by Alessandro de Botton, Giacomo Colombo and Elisa Malanchini. Camerin Holding S.r.l. was advised, for all legal aspects, by the law firm Tonucci & Partners, with a team formed by Carlo Scarpa and Ivan Rigatti.

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CFT is the operational holding company of the CFT Group, active in Italy and abroad in the design, development and production of machines and turnkey plants mainly for the Food & Beverage sector.

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This press release is available on the CFT website: [www.cft-group.com](http://www.cft-group.com) in the Investor relations/Press Release SDIR section.

**For further information:**

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