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Oggetto : Reggiana Riduttori joins the Interpump
Group

Testo del comunicato

Vedi allegato.



**INTERPUMP
GROUP**

PRESS RELEASE

REGGIANA RIDUTTORI JOINS THE INTERPUMP GROUP



Sant'Ilario d'Enza (RE), 23 September 2019 – Interpump Group announces the signing of a binding agreement, through which the entire share capital of **REGGIANA RIDUTTORI** will be held by the Interpump Group, following a share swap at the conditions detailed below.

Reggiana Riduttori, headquartered in Italy at San Polo d'Enza near Reggio Emilia and including nine foreign subsidiaries (Australia, Brazil, Canada, China, France, India, Netherlands, Slovakia and USA) is a world leader in design and manufacturing of power transmission systems: planetary gears, reduction gears and wheel gears.

Main application sectors are: heavy industry, agriculture and forestry, handling of materials, lifting, marine/offshore, mining, wind farms.

The closing of the transaction is expected before the end of this year, and is subject to the results of a due diligence process. It will mark a radical expansion of the scope of activity of Interpump (already the world's top manufacturer of power take-offs for mobile hydraulics) in the power transmission business.

For the FY 2018 Reggiana Riduttori declared consolidated sales of € 88 million, with an EBITDA margin of 20% on sales. Data as at July 31 2019 show organic growth in the neighborhood of 8% YTD.

Interpump, in exchange for 100% of Reggiana Riduttori's share capital, will transfer 3,800,000 ordinary shares from its own portfolio valued at € 28.74 (the official price of Friday September 20), plus a cash balance that will be calculated considering an enterprise value of € 125 million.

Mr. Albarelli will keep his role of Chairman and CEO of Reggiana Riduttori, also in his new position as an important shareholder of Interpump Group.

Interpump Groups' Chairman Fulvio Montipò commented: "Reggiana Riduttori is yet another pearl of excellence that enriches our group. Not only it will significantly increase and diversify our activity in power transmissions, it operates in industries and markets where we are already present with other products, with extraordinary potential for technical and sales synergies"

A conference call reserved to financial analysts and institutional investors has been scheduled for September 26.

Media Relations:

Moccagatta Associati

Tel. 02 8645.1695

segreteria@moccagatta.it

Investor Relations:

Luca Mirabelli

Tel. 0522-904433

lmirabelli@interpumpgroup.it

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