



SPAFID CONNECT

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Societa' : CFT S.p.A.

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Informazione
Regolamentata

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Data/Ora Ricezione : 25 Novembre 2019 17:42:34

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Diffusione presunta

Oggetto : CFT S.P.A. signs settlement deed with Tax Agency

Testo del comunicato

Vedi allegato.

CFT S.p.A. SIGNS SETTLEMENT DEED WITH TAX AGENCY

Parma, November 25, 2019 – CFT S.p.A. (“**CFT**” or the “**Company**”) announces the conclusion, through settlement deed signed with the Tax Agency (the “**Agency**”), of the tax dispute arising through the verification report (“processo verbale di constatazione” (“**PVC**”)) prepared by the Finance Police on June 25, 2019 for IRES and IRAP purposes, in relation to the 2014, 2015 and 2016 tax periods.

Although considering itself to have valid arguments to demonstrate the absolute correctness of its actions, as formally stated also in the settlement deed signed with the Tax Agency, CFT decided to accept the settlement proposal, exclusively for reasons of financial benefit and to avoid the emergence of a dispute, with the associated costs, risks and time employed.

The settlement deed signed with the Tax Agency provides for the payment by CFT of a total amount of Euro 455.000, of which approx. Euro 275.000 for higher taxes and relative interest and Euro 170.000 for penalties.

It is also noted, as announced to the market, that the potential exposure from the PVC was between Euro 1.35 million and an amount slightly less than Euro 1.6 million (in the case of the application of the maximum penalties).

The significant saving achieved is the result both of the abandonment by the Agency of some of the matters alleged in the PVC and the lowering of the penalties applied in the case of an agreed settlement procedure.

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CFT Group

CFT S.p.A. is the operating holding company of the CFT Group, listed in July 2018 on the AIM Italia market, organised and managed by Borsa Italiana S.p.A., engaged both in Italy and internationally in the design, development and manufacturing of turnkey machinery and lines, mainly for the Food, Liquid Food and Beverage sector. The company, emerging from the Catelli family project with the building of specialised tomato processing machines, has over 70 years experience focused on three specific macro-areas: processing, packaging and sorting. Decades of experience and know-how as the brand leader in its respectively sectors allow the CFT GROUP to offer a complete range of solutions based on the most advanced technologies. Plant manufactured by the CFT Group everyday process million of tonnes of fresh products and fill millions of special cartons, bottles and containers for multiple applications. Thanks to its innovative technological solutions, CFT Group supports its customers in delivering top level services in terms of efficiency and quality.

With over 900 employees, 15,000 references, 15 brands, 8 production sites, a comprehensive network of 10 branches, a presence in over 90 countries and revenues of Euro 249 million in 2018, CFT Group is known for its quality, innovation and reliability across the globe.

CFT SpA



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