



SPAFID
CONNECT

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Oggetto : Sabaf rises to 84.25% share capital in
C.M.I.

Testo del comunicato

Vedi allegato.

Press release

Ospitaletto (BS), 10 September 2020

SABAF RISES TO 84.25% SHARE CAPITAL IN C.M.I.

Sabaf S.p.A. announces that it has completed the acquisition of 15.75% of the share capital of C.M.I. s.r.l., following the exercise of the first put option by the minority shareholder Starfire s.r.l. (Guandong Xingye Investment Group). The consideration for the transaction was €3,063,000 euro.

Sabaf S.p.A. had acquired the 68.5% of C.M.I. in July 2019. As a result of the present transaction, it therefore holds 84.25% of the share capital.

With regard to the remaining 15.75% stake in C.M.I. still held by Starfire s.r.l., put and call options are in place and can be exercised after the approval of the financial statements for the year 2020.

Per ulteriori informazioni:

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*Founded in the early fifties, SABAF has grown consistently over the years to become one of the leading producers in the world – of components for household appliances.
There are three main lines of production: components for gas cooking (valves and burners), hinges and electronic components. Technological expertise, manufacturing flexibility, and the ability to offer a vast range of components – tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets – are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety.
The Sabaf Group has more than 1,000 employees. It operates through its parent company SABAF S.p.A. and the subsidiaries Sabaf do Brasil, Sabaf Turkey and Sabaf China, active in the production of domestic burners, A.R.C., which produces burners for professional cooking, and Faringosi Hinges and C.M.I., leader in the production of oven hinges and dishwashers and Okida, active in the sector of electronic components for household appliances.*

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