



SPAFID
CONNECT

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IN BRAZIL

Testo del comunicato

Vedi allegato.



PRESS RELEASE

SOGEFI SELLS FILTRATION BUSINESS IN BRAZIL

Milan, December 17 2020 - Sogefi signed a binding agreement to sell its Brazilian Filtration business to SA Eagle Holdings. Closing of the transaction is expected by the end of the year.

Filtration Brazil has sales around € 27 million and a negative EBITDA contribution in 2020. Enterprise value for the transaction is estimated around € 2.3 million.

The Brazilian Filtration business includes two plants producing a wide variety of filters for the automotive market.

The sale of Brazil Filtration is part of Sogefi's strategy to refocus the Filtration business on the core European market and on US and China, as growth markets. Sogefi will continue to operate in Brazil with its Suspension Business.

For SA Eagle Holdings, a Company specializing in acquisitions of industrial businesses, the acquisition provides the opportunity to establish a footprint in South America.

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