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NON-COVERTIBLE BOAND LOAN

Testo del comunicato

Vedi allegato.

Press Release

COFLE S.P.A. ISSUES NON-CONVERTIBLE BONDS IN THE AMOUNT OF EUR 5 MILLION AS PART OF THE SECOND SLOT OF THE EURONEXT GROWTH BASKET BOND PROGRAMME

Cassa Depositi e Prestiti subscribes 50% of the notes issued by the securitisation vehicle underwriting the bond

Trezzo sull'Adda (MI), 2 December 2022 - **Cofle S.p.A. ("Company")**, a leader in the design, production and worldwide marketing of control systems and control cables for the off-road vehicle, automotive and automotive after market sectors, following the announcement made on 11 November 2022, announces that it has successfully completed the issue of an *unsecured* non-convertible bond loan for a countervalue of **Euro 5 million**, represented by 50 bonds with a nominal value of Euro 100,000 each, to finance its development and growth programmes, through the participation in the second *slot* of the **Basket Bond Euronext Growth Programme**, a transaction structured, using the *basket bond* technique, by Banca Finnat Euramerica S.p.A. ("**Banca Finnat**"), as Arranger.

The bond, maturing in October 2028, will be of the amortising type, with a 12-month pre-amortisation period. The bonds will bear interest at a fixed annual nominal gross rate of 5.06%, to be paid in six-monthly instalments in arrears.

In particular, the bond regulations provide for specific *covenants* of an economic-financial nature, relating to compliance with predefined threshold values in terms of Net Financial Position/EBITDA and Net Financial Position/Equity.

The minibond instrument, through which the Company has raised financial resources, constitutes a concrete alternative to the traditional banking channel to fund investments and development and growth projects, both for internal lines, such as investments in fixed assets and working capital requirements, and for external lines, such as M&A transactions.

The Basket Bond Euronext Growth programme was coordinated by **Banca Finnat**, which acted as Arranger, with the support of **Grimaldi Studio Legale** for legal activities and **e Thymos Business & Consulting** as Financial Advisor. **Securitisation Services S.p.A.** (Banca Finint Group) acted as Servicer/Corporate Servicer and Agent, on the side of Growth Market Basket Bond S.r.l. (referred to below). Banca Finnat also acted as agent on the issuer side. The investors were assisted by **Studio Legale Cappelli RCCD** for the legal aspects of the transaction.

Cassa Depositi e Prestiti, also for this *second slot* (the first had been finalised on 21 October last year) intervened in the transaction as *anchor investor*, underwriting 50% of the notes issued by a special purpose vehicle established ad hoc - Growth Market Basket Bond S.r.l. - while **Banca del Mezzogiorno - Mediocredito Centrale** and **Banca Finnat** invested the remaining amount.

The bonds, which will not be subject to listing, were issued exempt from the obligation to publish an offer prospectus, pursuant to and for the purposes of Article 1(4) of Regulation (EU) 2017/1129.



Control Cables & Systems

Walter Barbieri, Chairman and CEO of Cofle, commented by saying: *“Participation in the Basket Bond Euronext Growth will allow us to accelerate the investment plan aimed at supporting the Group’s growth in the coming years. In particular, the resources raised will be used for development programmes through M&A operations, by acquiring companies that are synergistic to our business, and investments in Research and Development, consistent with the Company’s strong technological and innovative vocation, with the aim of consolidating and strengthening its position in the reference sector”*.

This press release is available in the Investor Relations section of the website <https://www.cofle.com/it/>. It is also announced that, for the dissemination and storage of regulated information, the Company makes use of the eMarket STORAGE circuit managed by Spafid Connect S.p.A..

About Cofle

The Cofle Group, founded in 1964, is a multinational Company specialising in the design, production and worldwide marketing of cables and remote control systems for the *off-road vehicle, automotive and automotive after market* sectors. It ended 2021 with a Production Value of 55.4 million. For the manufacturing of its products, the Company makes use of 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to some 294 customers. As of 11 November 2021, Cofle is listed on the Euronext Growth Milan market organised and managed by Borsa Italiana S.p.A..

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