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Societa' : KME GROUP

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Informazione
Regolamentata

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Diffusione presunta

Oggetto : KME GROUP: Agreement with Golden Dragon to sell KME's 50% Shareholding of "KMD" JV and acquire 100% Shares of KMD Connectors Stolberg

Testo del comunicato

Vedi allegato.

KME Group SpA

Registered Office: 20121 Milan (MI) Foro Buonaparte, 44

Share Capital: Euro 200.070.076,44 i.v.

Milan Company Register – Tax I.D. Nr. 00931330583

www.itkgroup.it

PRESS RELEASE

KME GROUP: AGREEMENT WITH GOLDEN DRAGON TO SELL KME’S 50% SHAREHOLDING OF “KMD” JOINT VENTURE IN HONG KONG AND ACQUIRE 100% SHARES OF KMD CONNECTORS STOLBERG GMBH

Milan, 13th December 2022 - KME Group S.p.A. informs that its main subsidiary KME SE (“KME”) has signed a share purchase agreement with Golden Dragon Precise Copper Tube Group Inc. (“Golden Dragon”) to sell its 50% shareholding of the KMD joint venture company (“KMD (HK) Holdings Limited”), that had been established between KME and Golden Dragon in 2014. At the same time, KME has signed an equity interest purchase agreement to re-acquire 100% shares of KMD Connectors Stolberg GmbH (“Stolberg”), contributed to the KMD joint venture in 2014.

The price of the sale of 50% of the joint venture company is approximately USD 50 million and the price for the re-acquisition of Stolberg is approximately USD 17 million. In addition, KME will also cash in the outstanding intercompany positions and shareholder loan for a total amount of around USD 20 million.

The Closing of the transactions is subject to certain conditions precedent, including the approval by the competent merger control authorities.

This new agreement, in line with last year announcements, represents an additional milestone in the overall KME deleveraging strategy and new regional focus due to the latest geopolitical changes. Moreover, the re-acquisition of Stolberg is an important step to enable KME to increase its efficiency in order to serve the electrical transition and provide the best service to its customers.

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The press release is available on the Company’s website, www.itkgroup.it. Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: info@itk.it) and through the “eMarket STORAGE” at the address: www.emarketstorage.com.

Fine Comunicato n.0240-89

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