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Informazione
Regolamentata

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Oggetto : COFLE SPA_ORDINARY AND
EXTRAORDINARY MEETINGS

Testo del comunicato

Vedi allegato.



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Press Release

THE ORDINARY SHAREHOLDERS' MEETING OF COFLE S.P.A. APPROVED THE 2022 FINANCIAL STATEMENTS AND THE DISTRIBUTION OF A DIVIDEND OF € 0.25 PER SHARE

THE HOLDERS' MEETING OF THE "WARRANT COFLE 2021-2023" AND THE EXTRAORDINARY MEETING OF THE SHAREHOLDERS OF COFLE S.P.A. APPROVED THE AMENDMENTS TO THE REGULATIONS OF "WARRANT COFLE 2021-2023"

Trezzo sull'Adda (Milan), 28 April 2023 – Cofle S.p.A. (EGM: CFL) - a leading company in the design, production and worldwide trading of control cables and control systems for the off-road vehicles, automotive and automotive after-market sectors – announces that today the holders' Meeting of the "Warrant Cofle 2021-2023" and the Ordinary and Extraordinary Shareholders' Meeting have met in second call.

MEETING OF COFLE 2021-2023 WARRANT HOLDERS

During their meeting, the holders of the Cofle 2021-2023 Warrants approved the amendments to the Rules of the Cofle 2021-2023 Warrants with reference to the exercise periods, exercise price and expiry date. Following this decision, the Warrants will be referred to as Cofle 2021-2024 Warrants.

On 29 March 2023, the Board of Directors of the Company proposed the following:

- introducing a further exercise period from 4 November 2024 to 29 November 2024 inclusive (the "Third Exercise Period"), thereby extending the expiry date for the exercise of the Warrants from 30 November 2023 to 29 November 2024, amending the name of the Rules in order to reflect this extension and setting the exercise price for this period at €16.90, i.e., the share price resulting from the capital increase to service the admission to trading of the Company's ordinary shares on Euronext Growth Milan, increased by 30%;
- amending the conversion price of the Warrants for the Second Exercise Period (as defined in the Rules) from €16.90 to €14.95 (i.e., the share price resulting from the capital increase to service the admission to trading of the Company's ordinary shares on Euronext Growth Milan, increased by 15%).

ORDINARY MEETING

As envisaged in the first item on the agenda, during the ordinary meeting, the shareholders approved the financial statements at 31 December 2022 and acknowledged the group's consolidated financial statements at 31 December 2022. The main consolidated financial position and financial performance indicators for 2022 are as follows:

- Production revenues: €58.0 million, up 4.7% on 2021 (€55.4 million);
- Adjusted EBITDA: €13 million, compared to €13.5 million in 2021;



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- Adjusted EBITDA margin: €22.4%, compared to 24.4% in 2021;
- Net financial position equal to a cash surplus of € 0.8 million (31 December 2021: cash surplus of €3.6 million).

As envisaged in the second item on the agenda, during the ordinary meeting, the shareholders decided to allocate the net profit for the year of €3,015,165 as follows:

- €45 to the legal reserve, achieving one fifth of share capital;
- €1,476,121 to income-related reserves;
- €1,538,999 as a dividend by paying a gross dividend of €0.25 per share, with ex-dividend date on 22 May 2023, record date on 23 May 2023 and payment date on 24 May 2023.

EXTRAORDINARY MEETING

As envisaged in the first item on the agenda, during the extraordinary meeting, the shareholders approved the amendments to the Rules of the Cofle 2021-2023 Warrants with reference to the exercise periods, exercise price and expiry date.

The minutes of the shareholders' meeting and a summary of the votes will be made available to the public pursuant to the law at the Company's registered office and will be posted on the Company's website www.cofle.com and on the [eMarket Storage](#) authorised storage mechanism. The updated text of the Warrant Rules will be published on the Company's website www.cofle.com as of the effective date of the amendments to the Rules.

This press release is available in the Investor Relations section of the website www.cofle.com.

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 after-market automotive sector. It ended 2022 with production revenues of €58.0 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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