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Societa' : CAREL INDUSTRIES

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Informazione
Regolamentata

Nome utilizzatore : CARELINDUSN03 - Grosso

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Oggetto : CAREL - The EGM approves the capital increase and appoints the new alternate statutory auditor

Testo del comunicato

Vedi allegato.

Press Release

The Ordinary and Extraordinary Shareholders' Meeting of CAREL Industries S.p.A.:

- approved the share capital increase, for cash and in divisible form, for a total maximum amount of Euro 200 million (including any share premium), to be offered as an option to shareholders pursuant to article 2441 – paragraph 1 of the Civil Code; and
- appointed a new alternate auditor.

The Board of Directors amended the annual calendar of corporate events 2023.

Brugine (PD), 14 September 2023 – CAREL Industries S.p.A. ("CAREL" or the "Company") hereby announces that the Ordinary and Extraordinary Shareholders' Meeting of the Company was held today and resolved on the items on the agenda.

Approval of the capital increase under option

Further to the press releases issued on 24 July 2023 and 3 August 2023, it is hereby announced that the Shareholders' Meeting of the Company, which met in extraordinary session, resolved to approve the proposal of the Board of Directors to increase the share capital against payment for a maximum total amount of Euro 200,000.000.00 (including any share premium), in divisible form, through the issue of ordinary shares with no nominal value, regular dividend rights and with the same characteristics as those in circulation, to be offered in option to the Company's shareholders in proportion to the number of shares held, pursuant to article 2441, paragraph 1, of the Civil Code, to be paid in cash (the "Capital Increase"), as well as to approve the consequent amendments to article 5 of the Company's Articles of Association.

The Extraordinary Meeting also resolved, in line with market practice for similar transactions, to grant the Board of Directors the broadest powers to define the terms, conditions and procedures of the Capital Increase.

Subject to the granting of the necessary authorisations by the competent Authorities and market conditions, it is expected that the offer of the newly issued shares under option to shareholders can be completed indicatively by the end of this year.

For further information on the Transaction, please refer to the press releases published on 24 July 2023 and 31 August 2023 on the Company's website at www.carel.it, section Investor Relations/Financial Press Releases and at the centralised storage mechanism authorised by CONSOB called "eMarket Storage" (www.emarketstorage.it), as well as to the Explanatory Report of CAREL's Board of Directors, concerning the capital increase, drafted pursuant to article 125-ter of Legislative Decree 24 February 1998 no. 58, as subsequently supplemented and amended (the "TUF") and made available to the public at the Company's registered office, on its website at www.carel.it, section Investor Relations/Meetings/Meeting 14 September 2023, and at the centralised storage mechanism authorised by CONSOB called "eMarket Storage" (www.emarketstorage.it).

Integration of the Board of Auditors through the appointment of an alternate auditor

Following the death of Ms. Alessandra Pederzoli, the Shareholders' Meeting, which met in ordinary session, integrated CAREL's Board of Statutory Auditors with the appointment of Ms. Camilla Menini as alternate auditor, who will remain in office until the expiration of the term of the current Board of Statutory Auditors (i.e. until the date of the Meeting called to approve the financial statements for the year ending 31 December 2023).

The curriculum vitae of the new alternate auditor is available on the Company's website at www.carel.it, section Corporate Governance/Board of Statutory Auditors. In execution of the provisions of article IA.2.6.7, paragraph 3, of the Instructions to the Stock Exchange Regulation and on the basis of what is known to the Company, it is hereby notified that Ms. Camilla Menini is not, as of the date of her appointment, a holder of CAREL shares.

It should also be noted that the Company's Board of Directors, which met today at the end of the meeting proceedings, in accordance with applicable regulations, ascertained that the new alternate auditor appointed by the Meeting met the requirements communicated at the time of appointment, including the independence requirements pursuant to the Civil Code, the Consolidated Law on Finance and the Corporate Governance Code.



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Variation of the annual calendar of corporate events 2023

CAREL's Board of Directors also approved the modification of the annual calendar of corporate events 2023, announced on 15 December 2022. In particular, the Board of Directors resolved to bring forward to 31 October 2023 the meeting called to approve the additional periodic financial information to 30 September 2023, originally scheduled for 10 November 2023. The updated corporate events calendar is available on the Company's website at www.carel.com, section Investor Relations/Financial Calendar.

For more information

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CAREL

The CAREL Group is a global leader in the design, production and marketing of technologically-advanced components and solutions for excellent energy efficiency in the control of heating, ventilation and air conditioning (“HVAC”) and refrigeration equipment and systems. CAREL is focused on several vertical niche markets with extremely specific needs, catered for with dedicated solutions developed comprehensively for these requirements, as opposed to mass markets.

The Group designs, produces and markets hardware, software and algorithm solutions aimed at both improving the performance of the units and systems they are intended for and for energy saving, with a globally-recognised brand in the HVAC and refrigeration markets (collectively, “HVAC/R”) in which it operates and, in the opinion of the Company’s management, with a distinctive position in the relevant niches in those markets.

HVAC is the Group’s main market, representing 68% of the Group’s revenues in the financial year to 31 December 2022, while the refrigeration market accounted for 31% of the Group’s revenues.

The Group commits significant resources to research and development, an area which plays a strategic role in helping it maintain its position of leadership in the reference HVAC/R market niches, with special attention focused on energy efficiency, the reduction of environmental impact, trends relating to the use of natural refrigerant gases, automation and remote connectivity (the Internet of Things), and the development of data-driven solutions and services.

The Group operates through 36 branches including 15 production plants located in various countries. As of 31 December 2022, approximately 80% of the Group’s revenues was generated outside of Italy and 30% outside of EMEA (Europe, Middle East, Africa).

Original Equipment Manufacturers or OEMs – suppliers of complete units for applications in HVAC/R markets – make up the Company’s main category of customers, which the Group focuses on to build long-term relationships.

Fine Comunicato n.2092-80

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