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Societa' : B&C SPEAKERS

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Diffusione

Oggetto : B&C Speakers completes Eminence
Speakers acquisition

Testo del comunicato

Vedi allegato.



PRESS RELEASE
B&C Speakers S.p.A.:

***The B&C Speakers Group completes the acquisition of the assets of
Eminence Dongguan Enterprise Co. Ltd.***

Bagno a Ripoli (Florence), 12 November 2023 - Following the press release issued on 8 September 2023, *B&C Speakers S.p.A.*, one of the leading international players designing, producing, distributing and promoting electro-acoustic transducers for professional use - listed on the Euronext STAR Milan segment of the Italian Stock Exchange – announces that it has completed the acquisition of the activities related to the *Eminence Speakers* brand.

In accordance with the commitments made, the newly established company *B&C Speakers China* (fully owned by the issuer *B&C Speakers S.p.A.*), purchased part of the production assets (consisting of all categories of inventories and tangible assets including all production equipment) from *Eminence Dongguan Enterprise Co. Ltd.* These assets, together with the investments made directly by *B&C Speakers*, guarantee the possibility of starting to produce and market *Eminence Speakers* branded products throughout the Asian area.

This step therefore completes the acquisition of all the economic activities relating to *Eminence Speakers* at an international level.

Lorenzo Coppini, CEO of B&C Speakers commented after that *"completing this acquisition process allows us to give an important boost to the internationalization process of B&C which will now be able to count on two additional production facilities in markets (the American one and the Chinese one), which are strategic for the Group. Among the next steps to be taken, there's exploiting the acquired production plants, so to expand the Group's product range compared to those currently built in Italy."*

As already mentioned in the press release issued on 8 September 2023, the remuneration established for purchasing part of the assets of *Eminence Dongguan Enterprise Co. Ltd.* is equal to 0.9 million US Dollars. The newly established *B&C Speakers China* will start production activities as soon as the process of receiving the assets is completed, already having all the authorizations needed to carry out the economic activity.

B&C Speakers S.p.A. is a leading international player in designing, producing, distributing and promoting electro-acoustic transducers for professional use (the main components of cabinets for the reproduction of music, commonly known as loudspeakers) mainly intended for manufacturers of finished professional audio systems (OEM). With approximately 210 employees, of which about 10% in the Research and Development Department, *B&C Speakers* carries out all design, production, marketing and control activities under the brands of the Group (*B&C*, *18SOUND*, *EMINENCE* and *CIARE*) at its offices in Florence, Reggio Emilia (both in ITALY) and *Eminence* (KY). Most of the products are developed on the specific needs of the main customers. *B&C Speakers* is also present in the USA and Brazil through two subsidiaries that carry out commercial activities.



B&C Speakers S.p.A.

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