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*Testo del comunicato*

Vedi allegato



Control Cables & Systems

## Press Release

### **COFLE CONFIRMS EXCEPTIONAL GROWTH IN COLLABORATION WITH INEOS AUTOMOTIVE FOR THE INEOS GRENADIER**

#### **TURNOVER FOR THE TWO-YEAR PERIOD 2023/2024 IS PROJECTED AT 5.4 MILLION EUROS**

**Trezzo sull'Adda (MI), December 19, 2023** – Cofle S.p.A. (EGM: CFL), a leading company in the design, production, and global marketing of control systems and control cables for off-road vehicles, automotive, and automotive after-market sectors, announces the continuation of its collaboration with INEOS Automotive, one of the most renowned names in the automotive sector.

This partnership, officially started on November 22, 2021, has led to the creation and customization of advanced systems for the engagement and disengagement of low gear ratios and the locking and unlocking of differentials, directly developed by Cofle's engineering center for the new INEOS Grenadier 4x4 off-road vehicle.

It is forecasted that in 2023, the turnover related to the contract with INEOS will close at 1.6 million euros, while projections for 2024 indicate a significant increase to 3.8 million euros. This forecast is based on the number of projected vehicles produced by INEOS Automotive, which increases to 30,000 for 2024. The value for Cofle for the two-year period 2023/2024 is therefore estimated at 5.4 million euros.

Walter Barbieri, President and CEO of Cofle, commented: *“We are proud to continue our collaboration with INEOS Automotive. The INEOS Grenadier is an extraordinary vehicle, and we are excited to contribute to its success. Achieving a turnover of 1.6 million euros in 2023 is a clear sign of our commitment and the excellence of the solutions we provide. Looking ahead, we are even more excited about the prospects for 2024, with a forecasted turnover of 3.8 million euros. These figures testify to the strength of the synergy between the two companies and our shared commitment to growth and innovation, always in the pursuit of the highest excellence.”*

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

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#### **About Cofle**

The Cofle's Group, founded in 1964, is a multinational company specializing in the design, production and worldwide marketing of cables and remote control systems for the off-road vehicles, automotive and automotive aftermarket sectors. It closed 2022 with a Production Value of 58 million. To manufacture its products, the Company uses 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately 294 customers. From 11 November 2021, Cofle has been listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A ..



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