

Informazione Regolamentata n. 0915-9-2024	Data/Ora Inizio Diffusione 10 Luglio 2024 08:11:08	Euronext Star Milan
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Societa' : LANDI RENZO

Identificativo Informazione
Regolamentata : 193256

Utenza - Referente : LANDIN03 - Cilloni

Tipologia : REGEM

Data/Ora Ricezione : 10 Luglio 2024 08:11:08

Data/Ora Inizio Diffusione : 10 Luglio 2024 08:11:08

Oggetto : PR - Banks support for the rescheduling of the
medium and long term financing agreements

Testo del comunicato

Vedi allegato

Press Release

July 10, 2024



Landi Renzo announces that it has received the support of banks for the rescheduling of the medium-and-long-term financing agreements, in the context of a capital strengthening operation that provides for the entry of Fondo salvaguardia imprese, promoted by MIMIT and managed by Invitalia, into the shareholding structure of Landi Renzo.

The entry of the new shareholder will be achieved through a reserved share capital increase amounting to €20 million, promoted together with a further capital increase under option amounting to €25 million, which is guaranteed up to €20 million by majority shareholder Green by Definition.

Cavriago (RE), July 10, 2024 - Landi Renzo ("the Company") announces that it has received the support of banks for the rescheduling of the medium-and-long-term financing agreements, in the context of a capital strengthening operation that provides for the entry of Fondo salvaguardia imprese, promoted by the Ministry of Enterprises and Made in Italy (MIMIT) and managed by Invitalia, the National Agency for Development, into the shareholding structure of Landi Renzo. The entry will take place through a reserved share capital increase amounting to €20 million, promoted together with a further capital increase under option for a total of €25 million, which is guaranteed up to €20 million by the majority shareholder Green by Definition.

These interventions on the capital structure, scheduled for the fourth quarter, will be examined by the Company's Board of Directors during July 2024.

Against this background, Landi Renzo informs that it has received a communication from Invitalia regarding the approval of its Board of Directors of the investment in Landi Renzo. Said investment is subject to some suspensive conditions, including the favourable outcome of the required ministerial authorisations and the finalisation of the contractual documentation relating to the overall financial manoeuvre.

Landi Renzo also announces that it has received adhesion from the banks that contracted the pool financing (Banco BPM S.p.A., Intesa Sanpaolo S.p.A. and UniCredit S.p.A.) to the proposal of financial and capital optimisation intervention.

All the above-mentioned credit institutions and underwriters of the loan agreements have indeed approved the extension of credit lines maturities, confirmed the existing economic conditions and also agreed on the definition of new covenant levels.

Furthermore, the definition activities of the contract texts with the aforementioned banks are currently underway, whose effectiveness will be subject, in addition to Invitalia's implementation of the intervention, to the execution of the capital increases.

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The agreement reached with the banks and the capital increases allow Landi Renzo to stabilise the Company's financial structure and to focus on the implementation of the new industrial plan.

"Landi Renzo Group has long been committed to an ambitious development plan. With the appointment of Eng. Stupenengo as Chief Executive Officer, we have strengthened the managerial structure, thus creating the best conditions to give new momentum to our growth path, which today reaches a fundamental milestone. We are proud to welcome Invitalia as partner for development; its entry proves the solidity of the business model of the Group, which has enabled us to achieve a leading position in the market. Invitalia's support, combined with that shown by our majority shareholders, will allow us to strengthen our capital profile and better target future growth opportunities, positioning the Group on a solid long-term path," Stefano Landi, Chairman of Landi Renzo S.p.A. commented.

"The capital increase and Invitalia's entry into the shareholding structure, together with the financial optimisation, represent the best prerequisites to enable Landi Renzo to look to the future with renewed confidence. The steps announced today provide the company with the necessary resources to implement a new five-year industrial plan, with which we have set the growth path for our future, which will be increasingly based on innovation and sustainability," Annalisa Stupenengo, CEO of Landi Renzo S.p.A. added.

This press release is also available on the Company's website at the following address www.landirenzogroup.com

Landi Renzo is the global leader in the Natural Gas, LNG, hydrogen and LPG fueled components and systems. The Company, based in Cavriago (Reggio Emilia), is renowned for the extent of its international activities in over 50 countries, with export sales of about 90%. Landi Renzo S.p.A. has been listed on the Euonext STAR Milan of Borsa Italiana since June 2007.

This press release is a translation. The Italian version will prevail

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Fine Comunicato n.0915-9-2024

Numero di Pagine: 4