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Testo del comunicato

Vedi allegato

Press Release

March 12, 2025



Landi Renzo: meeting of the Board of Directors

- Revision of Calendar for corporate events 2025
- Preliminary unaudited financial results as of December 31, 2024: Consolidated revenues equal to €272.4 million, adjusted EBITDA amounting to €0.5 million and Net financial position equal to €94.5 million. Adjusted Net Financial position was €81.3 million
- Initiatives to improve the Group's fundamentals in 2025 were approved:
 - project to merge by incorporation the wholly owned subsidiary Metatron S.p.A. into Landi Renzo S.p.A.
 - sale of Landi Renzo Romania business unit

Cavriago (RE), March 12, 2025 – The Board of Directors of Landi Renzo S.p.A. (“**Landi Renzo**” or the “**Company**”), which met today, approved the new financial calendar, also in light of the timing related to the update of the 2025 budget and, consequently, of the Group's 2024-2028 industrial plan, in light, inter alia, of the performance of the automotive business and the crisis that this sector is going through globally, continuing to implement the corrective actions already planned and those that may be necessary:

June 26, 2025	Review and approval of the draft of Separate Financial Statements and the Consolidated Financial Statements for the year ended December 31, 2024
July 4, 2025	Review and approval of the Additional periodic financial information at March 31, 2025
September 11, 2025	Review and approval of the Half-Year Financial Report as of June 30, 2025
November 13, 2025	Review and approval of the Additional periodic financial Report as of September 30, 2025

The Board of Directors also expects that the Shareholders’ Meeting called to approve the financial statements for the year ending 31 December, 2024 will be convened on August 7, 2025 in a single call.

Any changes to the timing indicated above will be promptly communicated to the market. The updated schedule is also available on the company website www.landirenzogroup.com.

Preliminary unaudited results as of December 31, 2024

Press Release

March 12, 2025



Today, the Board of Directors of Landi Renzo S.p.A. reviewed the preliminary unaudited consolidated results as of December 31, 2024, drafted in compliance with international accounting standards (IAS/IFRS).

Consolidated revenues amounted to €272.4 million (of which €189.8 million related to the Green Transportation sector and €82.6 million related to the Clean Tech Solutions sector), Adjusted EBITDA amounted to €0.5 million (of which negative €0.2 million related to the Green Transportation sector and positive €0.7 million related to the Clean Tech Solutions sector) and the Net financial position is equal to €94.5 million. Adjusted Net financial position, i.e. excluding the effects of the application of IFRS 16 – Leases, the fair value of derivative financial instruments and the Put/Call debt related to the Metatron Control Systems share, is equal to €81.3 million.

Merger by incorporation of the wholly owned subsidiary Metatron S.p.A. was approved today

During today's meeting, the Board of Directors also approved the merger by incorporation of the wholly owned subsidiary Metatron S.p.A. (**'Metatron'**) - a company based in Castel Maggiore (Bologna) - operating in the alternative fuels sector in the Mid&Heavy Duty segment (the **"Merger"**), which is one of the corrective actions already planned by the BoD of the Company.

The Merger arises from the need to proceed with the consolidation under the Company of the activities currently carried out independently by Metatron, in order to achieve a progressive streamlining and structural reorganisation of the Company and of the entire Group.

Since Metatron is a wholly owned subsidiary of Landi Renzo, pursuant to Article 2505 of the Italian Civil Code, neither the report of the administrative bodies of the companies participating in the Merger (Article 2501-quinques of the Italian Civil Code) nor the experts' report on the fairness of the exchange ratio (Article 2501-sexies of the Italian Civil Code) are necessary, there being no need to establish the share exchange ratio and the procedures for assigning the shares, or the date from which these shares will be entitled to a share in profits. In relation to the Merger, the legal requirements for the application of the provisions under Article 2501-bis of the Italian Civil Code do not exist. The Merger transaction is completed with the annulment of Metatron's share capital.

The legal effects of the Merger will take effect from the date on which the deed of merger is registered for the last time with the relevant Companies Register, that is, from any different subsequent date indicated in the deed of merger, pursuant to article 2504-bis, paragraph 2, of the Italian Civil Code (the **"Effective Date"**). For accounting and tax purposes, the Merger will be effective as of January 1, 2025, in compliance with the option guaranteed by Article 2504-bis, paragraph 3, of the Italian Civil Code. Starting from the Effective Date, Landi Renzo will take over all of Metatron's legal relationships, taking on its rights and obligations prior to the Merger, while maintaining its own name and legal form as a joint-stock company.

None of the companies taking part in the Merger are expected to grant special favours to certain categories of shareholders or to those holding securities other than shares, nor are any particular advantages expected to be granted to the directors of the companies taking part in the Merger.

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As provided for by the combined provisions of Article 2505, paragraph 2, of the Italian Civil Code, and Article 18 of Landi Renzo bylaws, the decision regarding the merger will be made directly by the Board of Directors of Landi Renzo by a resolution resulting from a public document, without affecting the right of Landi Renzo shareholders (as the incorporating company) representing at least five per cent of the share capital to request, within eight days of the filing of the merger project with the Reggio Emilia Companies Register, that the decision on the merger be approved by the extraordinary shareholders' meeting in accordance with Article 2502, paragraph 1, of the Italian Civil Code.

Lastly, it should be noted that the obligation to publish the disclosure document pursuant to Article 70, paragraph 6 and Annex 3B of the Regulation approved by CONSOB resolution no. 11971 of 14 May 1999 (the "Issuers' Regulation"), as indicated in Section A of Part I of Annex 3B, since Landi Renzo has availed itself of the right, pursuant to Articles 70, paragraph 8, and 71, paragraph 1-bis, of the Issuers' Regulation, to waive the obligation to make available to the public the disclosure documents provided for in the aforementioned Annex 3B; and (ii) pursuant to Article 10 of the Procedure for Transactions with Related Parties of the Company, the Merger, as a transaction with a subsidiary, with respect to which there are no interests qualified as significant by other related parties, falls within the category of so-called excluded transactions.

The documentation concerning the Merger will be made available, in accordance with the terms and conditions established by law and regulations, at the Company's registered office, on the Company's website (www.landirenzogroup.com) and at the authorised storage mechanism 'EmarketStorage' at www.emarketstorage.it

Sale of the Landi Renzo Romania business unit

Landi Renzo announces that it has signed an agreement for the sale of the business unit comprising component assembly ('kit tank') used for the installation of LPG systems onto motor vehicles produced exclusively by the Renault Group, from Landi Renzo RO S.r.l. ('**Landi Renzo RO**'), the Romanian subsidiary of the Company, to Automobile-Dacia S.A., for a total of approximately €500,000, in addition to the value of the component warehouse, to be paid within 20 days from the closing of the transaction and/or the completion of the inventory operations on the warehouse.

The sale falls within the broader context of a review of the Group's presence in Romania and finds its rationale in the fact that Landi Renzo RO, of which the business unit to be sold represents the operating business, has recorded increasing losses in recent financial years, up to a value, taken from the last financial statements approved by Landi Renzo RO (i.e. the financial statements as at December 31, 2023), equal to €4.4 million. Shareholders' equity as of December 31, 2023 was negative €10.8 million.

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Landi Renzo is the global leader in the natural gas, biomethane and hydrogen sustainable mobility and infrastructure sector. The Group stands out for its extensive presence at global level in over 50 countries, generating nearly 90% of its revenues abroad. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan segment of Borsa Italiana since June 2007.

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

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