



Press Release

Positive ongoing negotiations for the purchase of 40% of the Brazilian company Elber Industria de Refrigeracao Ltda

Sant'Agata Feltria (Rimini, Italy), 31st May 2017 - **Indel B S.p.A. (Indel B)** – a company listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana S.p.A and parent company of a group dedicated to the manufacture of refrigeration systems for *mobile* and *mobile living* for the *automotive, hospitality, leisure time and cooling appliance* markets – notifies the positive ongoing negotiations for the acquisition of 40% of the shares of the Brazilian company **Elber Industria de Refrigeracao Ltda (Elber)**. The parts agreed to postpone the closing to the 6 of June 2017. The terms of the agreement as formalised at the signature of the preliminary contract on 30 of March 2017, are unchanged.

As a reminder, **Elber** is mainly involved in the manufacture of *mini fridges* and refrigeration systems for the *automotive* and *leisure time* industries with a turnover at 31 December 2015, of about R\$ 22 million (equivalent to about 5.9 million euros at the average exchange rate of 2015). The operation will enable Indel B to indirectly develop the Brazilian and South-American market with the aim of achieving, thanks to the technological know-how of the Indel B Group and business relations built up in over 50 years of global presence, a position of primary importance on a market with such high growth potential like that of Latin America.

The press release is available on the Investor relations section of the Company web site www.indelbgroup.com

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Indel B S.p.A. is listed on the Mercato Telematico Azionario (MTA) of Borsa Italiana and is a subsidiary of AMP.FIN Srl, fully owned by the Berloni family.

Indel B S.p.A. is the head of a major group operating worldwide and active for 50 years in the field of mobile refrigeration applicable to Automotive and Leisure time industries and refrigeration for the Hospitality market. The Company is also present in the sectors of "parking lot" air conditioning for industrial vehicles and "Cooling Appliances" which mainly include wine cellars for storage of wine and small refrigerators for storing milk. The Indel B Group achieved revenues in 2016 amounting to approximately 90 million Euros, with a compound average annual growth rate of 15% over the last three years (2014-2016) and net results on the constant upgrade and positive in the three years taken into consideration. Net profits in 2016 reached 10.7% of total revenues. Revenues from the sale of Group products are produced in Italy (26%), rest of Europe (57%) and rest of the world (17%). The Group employs over 300 people, and has alliances and industrial and commercial joint ventures with partners in China, Italy and the United States.

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