



## Press Release

### **Closing of the purchase of 40% of the Brazilian company Elber Industria de Refrigeracao Ltda**

*Sant'Agata Feltria (Rimini, Italy), 7<sup>th</sup> June 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 closing of the acquisition of 40% of the shares of the Brazilian company **Elber Industria de Refrigeracao Ltda (Elber)**, for a total confirmed amount of R\$ 11.522.600 (equivalent to about 3.1 million euros).*

**Luca Bora – CEO Indel B – comments:** *“This successful transaction confirms the validity of our growth strategy, both organic and through external lines, and it marks an important step to strengthen our leadership at global level. The operation will enable Indel B to indirectly develop the Brazilian market and it appears even more important from a strategic viewpoint if we consider the major international players do not yet directly dominate this market. Some weeks after the listing of our stock - Luca Bora continues – the market is constantly rewarding us and I am confident saying that we will be able to reach important goals in the medium-long term.”*

**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 2016, of about R\$ 22,6 million (equivalent to about 5.9 million euros at the average exchange rate of 2016).

As a reminder, the preliminary contract of the agreement had been signed on 30 of March 2017 and this press release follows the Company's communication dated 31 of May 2017.

*The press release is available on the Investor relations section of the Company web site [www.indelbgroup.com](http://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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