



Press Release

Strategic shareholder for Guangdong Indel B Enterprise, the Chinese company in which Indel B SpA owns a 40% stake

Sant'Agata Feltria (Rimini), 30 January 2018 – Indel B S.p.A. – a company listed in the MTA segment of Borsa Italiana S.p.A., heading a group operating in the production of refrigeration systems for mobile and mobile living applications for the automotive, hospitality and leisure time (pleasure craft and recreational vehicles) markets – announces the entrance of Shanghai Junzhi Enterprise Management Co., Ltd, a strategic marketing company in China, in the share capital of Guangdong Indel B Enterprise Co., Ltd. (**Guangdong Indel B**) with an 8% stake.

The entry in the share capital of Guangdong Indel B by Shanghai Junzhi Enterprise Management and consequently of their co-founders Xie Weishan, Xu Lianzheng and Yao Rongjun, has highly strategic value in the vast and complex Chinese market, which accounts for around 30% of global car sales. The Chinese car market, like the country's truck market, is destined to become the world's number one market, even surpassing the United States. A total of 28.9 million vehicles were sold in 2017, with increases of 1.4% for passenger cars and 14% for commercial vehicles (source: China Association of Automobile Manufacturers). Shanghai Junzhi Enterprise Management will aim to create a recognisable brand in China in order to ensure the best positioning of Guangdong Indel B Enterprise Co. Ltd. in the car and truck sectors, thereby growing market share in the automotive sector.

Luca Bora, CEO of Indel B, said *“In order to seize the opportunities offered by this constantly expanding market, it is crucial to invest significantly in the next three years in product innovation, production capacity, human resources and especially on brand recognition. It is particularly important, in what we regard as a vast and complex market, to have the support of specialised consultants who contribute to implementing and deploying a development strategy aimed at increasing our local presence with a view to becoming the leader of the sector in China. Shanghai Junzhi Enterprise Management is the ideal partner because it is a company recognised for its professional approach and in-depth knowledge of the local market dynamics. I am particularly pleased that Shanghai Junzhi Enterprise Management is a strategic shareholder of our Chinese company, because it shows that they believe in our project as well as in our work.”*

Following the entry of the new shareholder, Indel B's stake in the capital of Guangdong Indel B will decrease from 40% to 36.8%.

Indel B S.p.A. is a company listed on Borsa Italiana's MTA market and controlled by AMP.FIN S.r.l. which, in turn, is wholly owned by the Berloni family. Indel B SpA is at the head of a major group which for 50 years has been active worldwide in the field of mobile refrigeration for the automotive and leisure time sectors and refrigeration for the hospitality market. The company also specialises in the production of parking coolers for commercial vehicles and cooling appliances, which mainly includes freestanding wine cellars and small refrigerators for milk preservation. The company has a market capitalisation of 202 million euros.

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