



Press release

Indel B enters the French market through the acquisition by Autoclima of 100% of Electric Station Climatisation S.A., manufacturer and distributor of climate control systems in the Automotive segment, for a price of Euro 1.95 million

Sant'Agata Feltria (Rimini), 18 January 2021 – Indel B S.p.A. – a company listed on the Borsa Italiana MTA and parent of a Group that operates in the manufacture of cooling and air-conditioning systems for mobile and mobile living for the automotive, hospitality and leisure time (pleasure boats and recreational vehicles) markets – reports that it has today completed the purchase, through the full subsidiary Autoclima S.p.A., of 100% of the shares in the French company **Electric Station Climatisation S.A.**, – operative in the development, manufacture and marketing of vehicle climate control system – for a total price that is currently estimated at Euro 1.95 million.

The industrial transaction, which is strategic for Indel B group, will allow Autoclima to expand and consolidate its commercial presence on the French market in the Automotive segment, targeting after market clients.

Autoclima's acquisition of 100% of Electric Station Climatisation S.A. envisages the payment, today, of Euro 1.77 million, equal to 90% of the purchase price currently estimated at Euro 1.95 million, and to be thereafter calculated as part of the final price, and of any balance on the purchase price by 31 March 2021, on the basis of the book values recorded at 31 December 2020 of the acquired company.

The financial transaction relative to the acquisition will not weigh down Autoclima S.p.A.'s NFP.

Electric Station Climatisation S.A. records turnover at 31 December 2019 of approximately Euro 15 million, EBITDA of approximately Euro 1 million, Net Profit of approximately Euro 0.5 million and positive net financial position for approximately Euro 1.7 million.

At the time of the acquisition, Electric Station Climatisation S.A. holds 100% of the French company Cofribox, which makes on-line sales of products in the automotive market segment.

Luca Bora – CEO of Indel B – *“The acquisition of Electric Station Climatisation S.A. confirms the Group's strategy in seeking to grow and invest in an automotive market in the after market area, with the aim of further expanding upon the customer base in Europe, in a segment that is significant for us and on what is a strategic geographic market for the Group on which we had not, to date, been present. We are satisfied because this small step will be key to the future development of Indel B on the French market.”*

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This press release is available to the public at the Company's registered office, at Borsa Italiana, on the storage mechanism authorised by Consob "1info" (www.1info.it) and in the specific sections of the website www.indelbgroup.com.

Indel B S.p.A. is a company listed on the MTA segment of Borsa Italiana (the Italian stock exchange) and is controlled by AMP.FIN S.r.l., in turn held entirely by the Berloni family. Indel B S.p.A. heads an important Group that operates worldwide and has been active for the last 50 years in the mobile cooling sector applicable to the Automotive, Leisure time and Hospitality cooling segments. The Group also operates in mobile climate control, with specific reference to the Automotive market, represented by commercial vehicles, minibuses, ambulances, agricultural and earth-moving machinery, and in the Cooling Appliances sector, which mainly comprises cellars for storing wine and small refrigerators for storing milk. The Company has a market cap of approximately Euro 135 million.

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