



Press Release

Autoclima S.p.A. (a subsidiary of Indel B) resolves the merger by incorporation of the company SEA S.r.l. into Autoclima S.p.A.

Sant'Agata Feltria (Rimini), 08 July 2024 – The Board of Directors of **Autoclima S.p.A.**, a subsidiary of Indel B S.p.A. that manufactures and sells air-conditioning systems for special vehicles (ambulance, streetcars, buses, etc.), and the administrative board of SEA S.r.l. (a company wholly owned by Autoclima S.p.A.), today approved the merger of SEA S.r.l. into Autoclima S.p.A.

SEA S.r.l. designs, develops, manufactures and sells air conditioning and heating systems for work vehicles such as agricultural, forestry and earthmoving equipment.

SEA S.r.l. at December 31, 2023, achieved sales of approximately € 12 million, EBITDA of approximately € 1.8 million, Net Income of approximately € 1.1 million, and Shareholders' Equity of approximately € 4.5 million.

SEA S.r.l. had been acquired in fiscal year 2021 by Autoclima S.p.A. The merger by incorporation into Autoclima S.p.A. will make possible the rationalization of business processes and the optimization of resources.

In addition to these operating purposes of the merger operation, there are some non-negligible synergies arising from the elimination of corporate and administrative duplications and overlaps, resulting in overhead cost savings due to the exercise of business activities by means of a single company instead of the current two.

The merger by incorporation will take effect from January 1, 2025.

Luca Bora - CEO Indel B, says: *"This merger will enable us to improve internal processes, making them more elastic and faster as well as have cost benefits".*

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 EXM 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 that has been active for the last 50 years in the mobile cooling sector applicable to the "Automotive" and "Leisure time" segments, and in the cooling sector in the "Hospitality" segment. The Group also operates in mobile climate control sector, 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 130 million.

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