



Press release

Indel B convenes the Shareholders' meeting for authorisation to purchase and disposal of own shares

2019 Financial calendar

Sant'Agata Feltria (Rimini), 24 January 2019 – **The Board of Directors of Indel B S.p.A.** – company listed on the Borsa Italiana MTA, heading a group that operates in the production of cooling systems for mobile and mobile living for the Automotive, Hospitality and Leisure Time markets (pleasure boating and recreational vehicles) - has resolved to convene and submit to the Shareholders' meeting the proposed purchase and disposal of own shares in accordance with Articles 2357 and 2357-ter of the Italian Civil Code and Art. 132 of Italian Legislative Decree no. 58/1998 and Article 144-bis of the Regulation adopted by Consob no. 11971/1999.

Authorisation of the purchase of own shares is requested for a period of 18 months starting from the date of the Shareholders' meeting resolution approving said proposal; the meeting has been convened for 26 February 2019, while the authorization to disposal any own shares as may have been purchased is requested with no limit in time in order to allow the Board of Directors to avail itself of the maximum flexibility, also in terms of time, to carry out the deeds of disposal of the shares.

The proposed authorisation for the purchase and disposal of own shares, aims to allow the Company to purchase and dispose of ordinary shares, in compliance with current European Community and national regulations and accepted market practices recognised by Consob and, in particular, to support the liquidity and efficiency of the market and the establishment of the “securities warehouse” so as to equip the Company with a stock of treasury shares of which to dispose as payment in the context of potential extraordinary operations, including in exchange for equity investments with other subjects, including allocation to serve potential debenture loans of the Company or debentures with warrants; to fulfil the obligations deriving from stock option programmes or other assignments of shares to employees or members of the administrative or control bodies of the Company or an associated company; to dispose of, where considered strategic for the Company, investment or divestment opportunities, also in relation to liquid funds.

Authorisation is requested for the purchase of own shares, in one or more times and up to a maximum number that, considering the Indel B shares held each time in the portfolio by the Company and by its subsidiaries, shall not exceed one fifth of the Company's share capital.

The Board of Directors resolved to propose to the Shareholders' Meeting that the purchase of own shares be carried out on regulated markets and that the purchase price shall be no more than 10% above or below the official stock market price of the shares recorded by Borsa Italiana S.p.A. in the session prior to each individual operation, in any case in compliance with the terms and conditions set out by applicable national and European Community legislation and admitted market practices in force at the time.

Finally, it is specified that as at today's date, the Company does not hold any own shares in its portfolio.

For further information regarding the proposal for request of authorisation for the purchase and disposal of own shares, please make reference to the directors' explanatory report, which shall be published within the time limits and according to the procedures established by the legislation and regulations in force.

Luca Bora – Managing Director of Indel B: *“The own share purchase comes at a time when the Indel B share has taken a downturn as a result of exogenous factors that have influenced all the international equity markets. Indel B continues its growth plan on the commercial markets that remain stable and the share performance is not a correct reflection of the company’s value and the positive performance booked by its business. We believe that this is an appropriate time at which to equip the company with treasury shares to be able to be used at a later date to implement company strategies in line with its development”.*

Other resolutions:

The Board of Directors has also resolved the financial calendar for corporate events relative to 2019, as set out below:

18 April 2019	Meeting of the Board of Directors to approve the 2018 Draft Annual and Consolidated Financial Statements (*)
09 May 2019	Meeting of the Board of Directors for report not subject to audit on consolidated sales revenues generated as of 31 March 2019
22 May 2019	Shareholders’ Meeting to approve the 2018 Annual Financial Statements
26 September 2019	Meeting of the Board of Directors to approve the Half-Year Financial Report as of 30 June 2019 (*)
31 October 2019	Meeting of the Board of Directors for report not subject to audit on consolidated sales revenues generated as of 30 September 2019

(*) *Following the meetings of the Board of Directors, a conference call will be held with the financial community; the time of this will be notified as soon as it has been established.*

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Please note that the documents will be 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.

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<p><i>Indel B S.p.A. is a company listed on the MTA segment of 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 118 million.</i></p>
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Contact details

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