



**Press release**

**Indel B grows on the Italian market through the acquisition of 100% of S.E.A. S.r.l., manufacturer and distribution of climate-control systems in the automotive market, for approximately Euro 6 million, at a multiple of 4.3 EBITDA. The acquisition was completed through Autoclima S.p.A.**

Sant'Agata Feltria (Rimini), 10 May 2021 – **Indel B S.p.A.** – listed on the MTA market of Borsa Italiana, parent company of a group that manufactures refrigeration and air-conditioning systems for mobile and mobile living for the automotive, hospitality and leisure time markets (pleasure boating and recreational vehicles) – announces that today it concluded the acquisition, through Autoclima S.p.A., a fully-owned subsidiary of Indel B, of 100% of the quotas of **S.E.A. S.r.l.**, - an Italian company operating in the automotive market, for total consideration of approximately Euro 6 million, at a multiple of 4.3 times EBITDA.

**S.E.A. S.r.l.**, which designs, develops, manufactures and markets climate-control and heating systems for work vehicles such as farm, forest and earth-moving equipment, presents 2020 sales of approximately Euro 6.5 million, an EBITDA of approximately Euro 1.4 million, a net income of approximately Euro 1.1 million, net cash of approximately Euro 100 thousand and equity of approximately Euro 1.6 million.

The acquisition of 100% of S.E.A. S.r.l. by Autoclima provides for the payment of € 4.5 million today, while the remaining amount will be paid on 31 July 2021.

The business combination, of strategic importance to the Indel B group, will allow Autoclima to consolidate its commercial presence in the automotive segment of the Italian and European market, while also entering new market segments, targeting customers operating in the segment of work vehicles that use farm and earth-moving equipment – a business in which the Group was not previously present.

**Luca Bora - Chief Executive Officer of Indel B** – *“The acquisition of S.E.A. S.r.l. confirms the Group’s strategy of seeking to grow and invest in the vehicle climate-control and refrigeration sector with the aim of expanding its customer base in Italy and Europe and extending the range of products in portfolio. The Group’s current distribution network will make it possible to achieve production and commercial synergies in a segment that is important to us and a geographical market that is strategic to the Group.”*

\* \* \*

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](http://www.1info.it)) and in the specific sections of the website [www.indelbgroup.com](http://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 143 million.*

#### **Contact details**

<i>INDEL B</i> <i>Financial Controller &amp; IR</i> <i>Elisabetta Benazzi</i> <i>+39 0541 848 784</i> <a href="mailto:elisabetta.benazzi@indelb.com">elisabetta.benazzi@indelb.com</a>	<i>POLYTEMS HIR</i> <i>IR and Financial Disclosures</i> <i>Bianca Fersini Mastelloni</i> <i>+39 06.69923324; +39 336742488</i> <i>b.fersini@polytemshir.it</i>	<i>FAST-COM</i> <i>Media Relations</i> <i>Paolo Santagostino</i> <i>+39 349 3856585</i> <i>paolo.santagostino@fast-com.it</i>
--	--	---