



PRESS RELEASE

B&C Speakers and Landi Renzo complete the acquisition related to Eighteen Sound

Landi Renzo S.p.A. and B&C Speakers S.p.A., according to what was already communicated on October 3 and November 30, is now announcing that the acquisition has been completed today, according to the already established economic conditions, by B&C Speakers of Eighteen Sound S.r.l. (a subsidiary of Landi Renzo), by signing the purchase and sale contract of the units and the simultaneous execution of the same contract.

The **CEO** of B&C SPEAKERS S.p.A. , **Mr. Lorenzo Coppini**, shows his satisfaction by saying "We are ready to start with this new project, certain that the synergies between the two companies will lead to a quick value creation and that the complementarity of the two product lines will be a formidable weapon to face the challenges of the world market ".

A comparable satisfaction also comes from Landi Renzo who, through his **CEO Cristiano Musi**, states that: "We are very satisfied with the success of this operation, which represents a further step in strengthening the capital of the Landi Group, in line with the provisions of our 2018-2022 strategic plan. We are also pleased that Eighteen Sound enters an important and prestigious group that will best exploit its expertise ".

B&C Speakers S.p.A. also informs that it will publish the Information Document relating to such acquisition in the in the terms and ways foreseen by the law.

In relation to this transaction, the Vendor was assisted by Alantra as Financial Advisor and by Clifford Chance as a legal consultant.

The Buyer instead was assisted by KT & Partners as Financial Advisor and by **Giovannelli e Associati** as a legal advisor.

B&C Speakers S.p.A. is an international leader in the design, production, distribution and marketing of professional electro-acoustic transducers (the main components in acoustic speakers for music, commonly referred to as loudspeakers), supplied mainly to professional audio system manufacturers (OEM). With 120 employees and approximately 10% of staff assigned to its Research and Development Department, B&C Speakers carries out all design, production, marketing and control activities at its headquarters in Florence. Most of its products are developed according to its key customers' specifications. B&C Speakers also operates in the US and Brazil through two subsidiaries carrying out commercial activities.

Landi Renzo is the global leader in the LPG and Methane gas components and systems for motor vehicles sector. The Company is based in Cavriago (Reggio Emilia) and has over 60 years' experience in the sector, and is renowned for the extent of its international activities in over 50 countries, with export sales of about 80%. Landi Renzo S.p.A. has been listed on the STAR segment of the MTA Market of Borsa Italiana since June 2007.

This press release is a translation. The Italian version prevails



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