

## Press Release

### COFLE: CONSOLIDATED TURNOVER GROWS + 53,7% IN THE FIRST 9 MONTHS OF 2021

**Trezzo sull'Adda (MI)**, 22<sup>nd</sup> December 2021 – The Board of Directors of Cofle S.p.A. (the "Company" or "Cofle") - leading company in the design, production and worldwide marketing of control systems and control cables for the off-road, automotive and after market automotive sectors – reunited on the 21<sup>st</sup> December 2021 late in the evening, has analyzed the unaudited consolidated **turnover as of 30<sup>th</sup> September 2021**, which amounts to **40,1 million Euros, up 53.7%** compared to the same period last year (26,1 million Euros).

The strong growth was driven by both the Group's business lines:

- **the OEM Business Line**, which produces cables and control systems in the agricultural sector, earthmoving machinery, commercial vehicles and the premium automotive sector, recorded a growth of **+ 72,6% compared to the same period in 2020**;
- **the After Market Business Line**, specialized in the production of spare parts in the automotive sector, recorded a growth of **+ 32%** compared to the first nine months of 2020.

Below is reported the breakdown of total revenues by business unit at 30<sup>th</sup> September 2021 compared to the same period of the previous year:

Cofle's Group Consolidated Turnover	9M-2021	9M-2020	Var %
OEM Division	24,0	13,9	+72,6%
AM Division	16,1	12,2	+32,0%
<b>Total Turnover</b>	<b>40,1</b>	<b>26,1</b>	<b>+53,7%</b>

Walter Barbieri, Cofle's Chairman and CEO, commented: "We are undoubtedly satisfied with the double-digit growth in consolidated turnover in the first nine months of the year. I believe that this result, which is part of the positive results of 2020, is the consequence of strategic choices made in past years, leading to substantial investments in Research and Development and to the expansion of the Group around the world. I conclude by underlining that we absolutely do not want to stop here, as the important resources collected in the IPO will allow us to strengthen the R&D activities and the production capacity of our plants so as to sustain further rapid growth of the business".

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This press release is available in the Investor Relations section of the website <https://www.cofle.com/it/>. It is also specified that, for the dissemination and storage of regulated information, the Company uses the eMarket STORAGE circuit managed by Spafid Connect S.p.A..

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#### About Cofle

The Cofle's Group, founded in 1964, is a multinational company specializing in the design, production and worldwide marketing of cables and remote control systems for the off-road vehicles, automotive and automotive after market sectors. It closed 2020 with a Production Value of 38.07 million. To manufacture its products, the Company uses 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately



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Control Cables & Systems

294 customers. From 11 November 2021, Cofle has been listed on the Euronext Growth Milan market organized and managed by Borsa Italiana S.p.A ..

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