



Control Cables & Systems

PRESS RELEASE

PRODUCTION OF AUTOMOTIVE COMPONENTS FOR THE NEW INEOS GRENADIER OFF-ROAD VEHICLE HAS STARTED.

Trezzo sull'Adda (MI), 07 02 2022 - Following the [agreement with INEOS Automotive announced on 22 November 2021](#), 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- announces it has started the executive production of reduced gear unlock and differential lock-and-release systems, developed and customized by Cofle Engineering Center for the new 4X4 INEOS Grenadier off-road vehicle.

The updated agreement provides that the production will begin on 2022, for a total value of the orders in the biennium 2022/2023 pairs to 3.800.000 million euros, due to increased demand for parts.

Cofle has been chosen by INEOS Automotive as a partner for the top quality of its components and attention to the needs of the reference sector, as part of a project that includes important sales plans worldwide in the coming years.

Born from the vision of INEOS Group President, Jim Ratcliffe, the Grenadier is a practical and concrete 4X4 off-road vehicle built to be a citizen of the world. Designed from scratch on the basis of a new platform, the Grenadier was conceived with a clear objective: to meet the needs of its future owners by offering a robust, effective and comfortable working vehicle to tackle any terrain and weather condition. Sales of the 4X4 Grenadier are expected to begin in summer 2022.

Walter Barbieri, President and CEO of Cofle, commented: *"After a long phase of successful testing, we can finally start the production of this important project. Once again, Cofle's innovative technology and the work carried out by our Research and Development departments enabled us to respond in a timely manner to the needs of our customers".*

The ordinary shares have been assigned the following ISIN (International Security Identification Number) IT0005465619, while the ticker is CFL.IM. The Admission Document and this press release are available at the Company's registered office and 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. This press release is available in the Investor Relations section of the <https://www.cofle.com/it/>. It is also known that, for the dissemination and storage of regulated information, the Company uses the emarket STORAGE circuit managed by Spafid Connect S.p.A..

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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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 ..

About INEOS Automotive

In 2017, INEOS Chairman Jim Ratcliffe, a car enthusiast and experienced adventurer, identified a gap in the market for a stripped back, utilitarian, hard-working 4x4 engineered for modern day compliance and reliability. INEOS Automotive Limited was formed and a senior team of automotive professionals assembled to bring the vision to reality with a fresh perspective of 4x4 development and manufacturing. Combining rugged British spirit and design with German engineering rigour, the Grenadier will be a truly uncompromising 4x4 built from the ground up. Engineered to overcome all conditions, it will provide best-in-class off-road capability, durability, and reliability to those who depend on a vehicle as a working tool, wherever they are in the world. INEOS Automotive is a subsidiary of INEOS Group (www.ineos.com), a leading manufacturer of petrochemicals, speciality chemicals and oil products. It employs 26,000 people across 36 businesses, with a production network spanning 194 manufacturing facilities in 29 countries. From paints to plastics, textiles to technology, medicines to mobile phones, materials manufactured by INEOS enhance almost every aspect of modern life. In 2019, INEOS had sales of circa \$61bn and EBITDA of around \$6bn.

To find out more about Grenadier, visit www.ineosgrenadier.com

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