



Control Cables & Systems

## Press Release

### COFLE: CONVERSION OF PAS SHARES INTO ORDINARY SHARES

**Trezzo sull'Adda (MI)**, 10<sup>th</sup> May 2022 – The Board of Directors of Cofle S.p.A. (EGM: CFL) - a leading company in the design, production and worldwide trading of control cables and control systems for the off-road vehicles, automotive and automotive after market sectors – communicates that, after receiving the favourable opinion of the auditing firm BDO Italia S.p.A., has resolved the full conversion of n. 750,000 PAS shares into ordinary shares in the ratio of n. 1 (one) ordinary share each n. 1 (one) Price Adjustment Share held.

It is recalled that the Company, confident in its income capacity, had committed itself during IPO to reach an Adjusted EBITDA target for the year 2021 of 13 million euros net of the effects of the listing process; if the above threshold had not been reached, the PAS (Price Adjustment Share) share mechanism would have provided for the progressive cancellation of up to 750,000 shares equal to about 15% of the shares held by historic shareholders. The performance of the 2021 financial year, with Adjusted EBITDA of € 13.5 million, made it possible to reach and exceed the expected target.

At the date of this press release, the Company's free float stands at 16.5% with a market capitalisation equal to €93,5 million.

Please note the distribution of the dividend approved by the shareholders' meeting on 28/04/2022, equal to 0.33 euro per share, gross of withholding tax.

For further information, please refer to the "PAS Prospectus" available on the website of the company [www.cofle.com](http://www.cofle.com), section "Investor Relations", within the terms of the law and article 6 of the Statute.

\*\*\*

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 2021 with a Production Value of 55,4 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 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. ..

Contacts:



---

Control Cables & Systems

**Cofle S.p.A.**

Alessandra Barbieri

*CMO e Investor Relation Manager*

[investor@cofle.it](mailto:investor@cofle.it)

**Euronext Growth Advisor**

Banca Profilo S.p.A. [cofle@bancaprofilo.it](mailto:cofle@bancaprofilo.it)

**CDR Communication – Corporate Press Office**

Angelo Brunello [angelo.brunello@cdr-communication.it](mailto:angelo.brunello@cdr-communication.it)

Martina Zuccherini [martina.zuccherini@cdr-communication.it](mailto:martina.zuccherini@cdr-communication.it)