



Control Cables & Systems

Press Release

COFLE GROUP CONTINUES TO GROW INTERNATIONALLY: COFLE FRANCE, THE NEW FRENCH COMPANY THAT WILL MONITOR THE MARKETS IN FRANCE, SPAIN, PORTUGAL, BENELUX AND MAGHREB, IS NOW OPERATIONAL

Trezzo sull'Adda (MI), 05 September 2022 - Cofle S.p.A. - a leading company in the design, production and worldwide marketing of control systems and control cables for the off-road vehicles, automotive and after-market automotive sector - announces that COFLE FRANCE, the new French sales subsidiary, is now operational. Its objective will be to increase penetration in the French, Spanish, Portuguese, Maghreb and Benelux markets, areas currently directly covered from Italy.

The planned investment in the French company, for the next three years, is Euro 1.5 million and is aimed at growing turnover in both the OEM Business Line, which produces control systems in the agricultural, digging machinery, commercial vehicle and premium automotive sectors, and in the After-Market Business Line, which specialises in the production of spare parts in the automotive sector.

The new subsidiary will be based in Beauvais, a strategic commercial area (the world's leading Agritech manufacturers are located here), and will be headed by Stéphane Lèfrere, a manager with proven experience and in-depth knowledge of the market; he will initially be joined by two experienced French managers, specialists in the OEM and AM sectors respectively.

Cofle France S.A. will further strengthen the organisation of the Cofle Group, joining the 2 sales subsidiaries (China and USA) and the 6 sales and production facilities located in Italy (1), Turkey (3), India (1) and Brazil (1).

This investment is part of Cofle's growth path which, as announced upon the IPO, aims to grow in the coming years both through the acquisition of new market shares globally and through M&A operations.

Walter Barbieri, Chairman and CEO of Cofle, commented by saying: *"The opening of Cofle France represents a further step in the development of our international network. The investment's objective is to be directly present in the French market, an area in which Cofle Group is already present, and to intensify commercial activities in Spain, Portugal, Maghreb and Benelux, areas that present important potential in terms of prospects for our sector. Our extensive global presence, constant drive for innovation and the most comprehensive product portfolio on the market are a guarantee for further growth in the future"*.

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

About Cofle

The Cofle Group, founded in 1964, is a multinational company specialising in the design, production and worldwide marketing of cables and remote control systems for the *off-road vehicle*, *automotive* and *after-market automotive* sector. It ended 2021 with a Production Value of 55.4 million. For the manufacturing of its products, the company makes use of 6 factories located in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to some



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294 customers. As of 11 November 2021, Cofle is listed on the Euronext Growth Milan market organised and managed by Borsa Italiana S.p.A..

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