



Control Cables & Systems

## Press Release

### **COFLE GROUP STRENGTHENS IN INDIA: INCREASED SHAREHOLDING IN INDIAN SUBSIDIARY COFLE TAYLOR**

**Trezzo sull'Adda (MI), 21 September 2022** - Cofle S.p.A. - leading company in the design, production and worldwide marketing of control systems and control cables for the off-road vehicles, automotive and automotive after-market sector - announces the increase of 2.48% stake in the Indian subsidiary Cofle Taylor India Ltd., from 74% to 76.48%. This took place as part of the capital increase of Cofle Taylor India Ltd. for a total value of 19,999,980 INR, of which Cofle S.p.A. subscribed 18,499,992 INR (about 232,000 euros).

The operation was carried out in order to move the production to a larger and more modern plant, as well as for the purchase of new machinery for the start of production of a new range of cables and control systems for the agricultural sector in the local Indian market.

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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 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 automotive after market sectors. In 2021, production revenues amounted to €55.4 million. The company manufactures its products using 6 factories based in Italy (1), Turkey (3), India (1) and Brazil (1). Cofle sells its products in 38 countries to approximately 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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