

Press release

Emak Group finalizes the closing of the acquisition of the Lavorwash Group

Bagnolo in Piano (RE), 03/07/2017 – Emak Group announces that the controlled company Comet S.p.A. finalized the closing of the acquisition of the 83.1% of the Lavorwash Group headquartered in Pegognaga (MN), active in the design, production and marketing of a wide range of both hobby and professional machines for the cleaning sector, in accordance with the economic terms declared in the press release dated May 10, 2017 when the preliminary agreement was signed.

Emak paid the provisional price of € 54.8 million, which will be corrected on the basis of the results achieved on June 30, 2017.

Lavorwash's offer is a perfect complement to the Emak Group's activities in the *Pump and High Pressure Water Jetting* segment. In particular, with the acquisition of Lavorwash, Emak enriches its product line for cleaning sector, ranking among the first players in the industry.

For additional information:

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Emak Group develops, produces and distributes a wide range of products in three business areas: (i) outdoor power equipment, which includes products for gardening, forestry and agriculture such as trimmers, lawn mowers, tractors, chain saws, tillers, rotary tiller; (ii) pumps and high pressure water jetting, that include diaphragm pumps for agriculture, piston pumps for industrial applications, high pressure washers and hydrodynamic units; (iii) components and accessories for the abovementioned sectors, the most representative of which are line and heads for trimmers, accessories for chain saws (i.e. sharpeners), guns, nozzles and valves for pressure washers and agricultural applications, seats and technical spare parts for tractors. The Group distributes its products worldwide through 29 companies, more than 150 distributors and over 30,000 specialized dealers. In 2016 Emak Group realized a total turnover of € 391.9 million and counted 1,693 employees.