

Press release

Emak Group

**Comet S.p.A. acquires Poli S.r.l.
and further strengthens its positioning in the cleaning sector**

Bagnolo in Piano (RE), 28 June 2021- Emak S.p.A. (MTA, STAR) announces that its subsidiary Comet S.p.A. has signed a binding agreement for the purchase of control of Poli S.r.l., a company based in Colorno (PR), active in the production and marketing of motorsweepers.

The company achieved sales of around 4 million euros in 2020, a normalized EBITDA of around 24%, with net cash of around 2 million euros.

The transaction, whose completion is expected by the first half of October 2021 upon the occurrence of certain conditions precedent, provides for the acquisition of 80% of the company.

The price was determined at € 5.7 million, including the cash of € 2 million, and will be subject to adjustment based on the results of Poli S.r.l. at closing.

Put and call options have been negotiated for the remaining 20%, which will be held by the founder of the company, with maturity starting from the third and within the fifth year of closing.

With this operation, the Group acquires specific know-how that integrates perfectly into its range and expands its cleaning catalogue, further strengthening its position as a key supplier in the sector.

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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, garden tractors, chain saws, tillers, rotary tiller; (ii) pumps and high pressure water jetting including products (a) for agriculture as centrifugal and diaphragm pumps for spraying and weeding; (b) for industry, including industrial pumps, high and high pressure systems and urban cleaning equipment; (c) for cleaning, as professional and semiprofessional high pressure washers, floor scrubbers and vacuum cleaners; (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 high pressure washers and agricultural applications, precision farming (sensors and computers).