

Press release

Exercised Put option on 30% of the participation Cifarelli

Bagnolo in Piano (RE), 29 June 2020 - Emak S.p.A. (MTA, STAR), parent company of one of world major groups working in the sectors of outdoor power equipment, pumps and water jetting, and of the related components and accessories, announces that today it has exercised the Put option on the 30% stake in Cifarelli's share capital.

The consideration for the sale of the quota amounts to 3,250 thousand euro.

It has to be noted that the two companies will continue their collaboration both in the commercial and distribution fields to seize future mutual business opportunities.

This press release follows what was previously announced on 13 May 2020.

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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).