

## Andrea Formica is appointed as new CEO of Cefla

*The new CEO of Cefla was appointed by the Board of Directors following an extensive evaluation and search for a leader with an international background. Andrea Formica will take office as of January 2018*

IMOLA, 19th December 2017. **Andrea Formica** is appointed as new **CEO of Cefla** by the Board of Directors.

**Andrea Formica** was born in Venice in 1961 and holds a degree in Economics at Siena University and an MBA at the Bocconi School of Management. Andrea Formica can count on a strong experience in the automotive sector, where he held several international positions, that, in 1999 at the young age of 38, led him to become Chairman and MD of Ford Italy.

Later on he acted as Senior Vice President at Toyota Motor Europe in Brussels, and following that, he was appointed as CEO at Fiat Automobiles, with responsibility for the group's sales as well as the full product portfolio. Andrea Formica is currently a Board Member of Piaggio & C.

**Cefla** is a multi-business Italian group founded in 1932 in Imola (Bologna) by nine shareholders, today employing around 2000 people with a global footprint (26 offices) and a turnover of 500 million euro. Cefla is composed of five business units as follows:

- **Cefla Plant Solutions** (plant engineering in the civil, industrial and energy sectors);
- **Cefla Shopfitting** (retail design, shop equipment and personalised solutions for retail outlets);
- **Cefla Finishing** (machines and complete plants for coating and finishing);
- **Cefla Medical Equipment** (treatment centres, imaging, sterilisation for the dental and medical sectors);
- **C-LED** (company specialising in the development of LED technology).

On December 18th 2017 **Andrea Formica** was introduced to the Management and Shareholders and he will take office as CEO of CEFLA starting January 2018.

"The new CEO of Cefla - says **Gianmaria Balducci, President of the Board of Directors** - was appointed following an extensive evaluation and search for a leader with an international background and high profile experience, familiar with complex industrial environments and able to bring a strategic approach to our business.

It is very important that the vision of the new CEO fits in with Cefla's: **creating value over time**, focusing on strategies sustainable in the mid-to-long term instead of short term results. Today we can rely on an extremely competent management team that we believe can help us do better with the support of a greatly experienced leader."

"I am strongly motivated by this new challenge - stated **Andrea Formica** - which will allow me to share my experience of multinational business environments such as Ford and Toyota and can help serve a successful Italian company like Cefla, in addition to understanding new growing businesses at the forefront of technological evolution."



**Cefla** is a multi-business Italian group, founded in 1932 in Imola (Bologna) where it has its head offices and several manufacturing facilities. The Group does business all over the world and has some thirty facilities (of which about half engage in manufacturing) in numerous countries. Cefla operates in specific business areas as: **Cefla Plant Solutions** (plant engineering in the civil, industrial and energy sectors); **Cefla Shopfitting** (shop equipment and personalised solutions for retail outlets); **Cefla Finishing** (machines and complete plants for coating and finishing); **Cefla Medical Equipment** (for the dental and medical sectors); **C-LED** (company specialising in the development of LED technology). Cefla's strength stems from its founding principles: strategic vision, long-term planning, investment in technology and innovation, equity-related and financial solidity. [www.cefla.com](http://www.cefla.com)