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PRESS RELEASE

SHOPFITTING BUSINESS TO BECOME PART OF SWEDISH GROUP ITAB SHOP CONCEPT AB

As part of a medium-term industrial plan, Cefla cedes its Shopfitting Business Unit, maintaining a 19% share in a competitive setting characterized by sharp polarization

Imola, 08/10/2020

On 8th October 2020, in accordance with the shareholders' resolution of 29th September 2020, Cefla s.c. signed a framework agreement with ITAB La Fortezza S.p.A., the Italian subsidiary of Swedish group Itab Shop Concept AB ("Itab"), to cede the business line concerning the Shopfitting Business Unit. The partnership agreement will cover the next three years.

This operation is part of a medium-term industrial plan that will allow - in a competitive setting characterized by sharp polarization among industry players - an improvement in current positioning and the establishment of an industrial hub for the manufacture of shelving, checkouts and other highly competitive shopfitting products for European markets.

With this partnership, then, the Cefla Shopfitting business line becomes part of the Itab Group. Listed on the Stockholm Stock Exchange, the latter leads the way in Retail Concepts and the design of practical, efficient sales environments. With annual revenues of over €500 million, Itab has approximately 3,200 employees, is present in 28 countries, has 18 production plants in 14 different countries and exports to 80 countries worldwide.

The operation will involve the establishment of a newco in which Cefla will continue to hold a 19% share for at least the next three years while maintaining the entire workforce at the Imola plant.

Company President, Gianmaria Balducci, stated: *“Following a meticulous selection process and careful analysis of the internal situation, we deemed the partnership with Itab and cession of the Shopfitting line to be an opportunity that will ensure business continuity and provide good cross-selling potential. This complex operation is the result of a Group-wide efficiency and sustainability-enhancing project that will guarantee the future of the Imola plant and minimise any consequences in terms of employment.”*

ABOUT US:

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 (about half of which engage in manufacturing) in numerous countries. Cefla operates in five specific business areas: Cefla Engineering (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 (technology for the dental and medical sectors); Cefla Lighting (innovative technology for the lighting industry).