
Landi Renzo Group: satisfaction with the agreement reached with Trade Unions for the reorganization of Lovato Gas

The relaunch phase of the Group is going on according to the strategic lines of the 2018-2022 business plan

Cavriago (RE), January 15 2018

The agreement concerning the reorganization of Lovato Gas, a company owned by Landi Renzo Group, was signed today at the Veneto Region Labor Department, as envisaged by the Strategic Plan presented last September 2017.

Landi Renzo Group expresses its full satisfaction with the agreement reached with the Trade Unions and wishes to thank Elena Donazzan, Councillor for Education, Training and Labor Policies of the Veneto Region, an institutional counterpart who has actively contributed to promoting a constructive debate between the different parties involved.

The agreement confirms the willingness of Landi Renzo to maintain and safeguard the excellence of the territory, such as Lovato Gas, which will become a hub for commercial activity and a center of excellence in the Research & Development. Regarding the production side, a line reserved to LNG reducers, a company's flagship product, will be safeguarded: it will allow an efficient response to an LNG market that has interesting and stable prospects both in Europe and in the domestic Italian market. After the reorganization, Lovato Gas will have a total of 23 employees, compared to the 90 previously employed and in line with the activity that will be carried out.

The agreement allows reaching the important goal of the 2018-2022 Strategic Plan concerning the turnaround of the Group within the Project "Excellence", with a reduction of the costs' structure and the review of the productive footprint at a global level well in advance the scheduled timing.

The relaunch phase of the Group's activity is continuing under the leadership of the top management team, strengthened in the last months. The top management team laid the foundation of the business growth, starting from the launch of a new range of CNG and LNG reducers for M&HD to the merger of the subsidiary company SAFE with Clean Energy Compression. This merger originated the second player of the industry in the segment of solutions for methane infrastructures and the RNG exploit globally.

This press release is a translation. The Italian version will prevail

Landi Renzo is the global leader in the LPG and Methane gas components and systems for motor vehicles sector. The company is based in Cavriago (Reggio Emilia) and has over 60 years' experience in the sector, and is renowned for the extent of its international activities in over 50 countries, with export sales of about 80%. Landi Renzo S.p.A. has been listed on the STAR segment of the MTA Market of Borsa Italiana since June 2007.

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