

Landi Renzo: business lease of SAFE, a company leader in the field of components to manufacture Compressed Natural Gas refueling stations, has begun.

Cavriago (Reggio Emilia), 18 July 2012

Today Landi Renzo, through its NewCo SAFE S.p.A., begins the production activity of gas processing compressors useful for a wide range of applications, under the SAFE brand.

As a matter of fact the Court of Bologna has authorized Landi Renzo to the temporary lease of the business branch from Agave S.r.l. (formerly SAFE S.r.l.), which is a company in liquidation and in composition with creditors.

The final acquisition of the business branch remains subject to approval of the composition plan which Agave proposed to its creditors.

Through the trademark SAFE, Agave has been operating for more than 35 years in the production of compressors for gas processing for a wide range of applications, also managing marketing, distribution and support services activities; its main business areas are CNG (natural gas refuelling stations for vehicles), Oil and Gas (compressors and auxiliary systems for the processing of gas, from extraction to distribution), plants for biomethane, hydrogen and Liquified Natural Gas processing.

The transaction, aimed at preserving and relaunching the business activity of the distressed company, even preventing some job cuts, is part of the Landi Renzo's strategy which considers the possibility of expanding the product portfolio with the know-how in the production of "CNG stations" as a competitive factor. Landi Renzo believes that, in terms of industrial integration strategy, refuelling stations could have a development in line with the use of natural gas as a fuel or even be a driver to boost it.

For the purposes of this transaction Landi Renzo is supported by Mediobanca S.p.A. in the role of financial advisor and by Studio Legale Bassi & Terzi, Studio Oliva and by Analisi S.p.A. respectively as legal, tax and accounting consultants.

Landi Renzo is a world leader in the sector of components and LPG and CNG fuel systems for motor vehicles. Based in Cavriago (Reggio Emilia) and with more than 50 years' experience in the sector, Landi Renzo is distinguished by the sustained growth of its revenues and the extent of its international operations, with a presence in over 50 countries and exports accounting for about 70% of the Company's sales.

Landi Renzo S.p.A. has been listed in the STAR segment of Borsa Italiana MTA market since June 2007.

This press release is a translation. The Italian version prevails

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