



Press release

VALVITALIA GROUP RELAUNCH PLAN APPROVED

Rivanazzano (Pv) – 31 March 2023—Valvitalia, a Group active in the design, production and global supply of systems and components (valves, gas and fire-fighting systems, fittings) for the energy, marine and civil industries, signed, yesterday, the agreement with the indirect shareholders and with the financing institutions for the industrial relaunch, within the negotiated composition operation activated at the end of 2022.

In this way, the Company, founded by the Ruggeri family in the early 2000s and today under the guidance of the Chief Executive Officer Andrea Forzi, safeguards business continuity and strategic assets, positively concluding both the renegotiation of debt with creditors (through the substantial write-off of the debt with the banks and the conversion into equity instruments of the loan obtained from Patrimonio Rilancio in 2021), and the necessary refinancing for the implementation of the Strategic Plan with the contribution of new finance, for an amount of 70 million euros, by the shareholder CDPE Investimenti (CDP Group), which will rise from the current 50% stake to a majority position with 75% of the shares, consequently having greater governance powers.

In detail, the operation, in addition to the loan of the shareholder CDPE Investimenti, provides for the consolidation of the bank debt for 30 million (as well as a significant write-off of the same), the granting by the banking system of credit lines for an amount exceeding 100 million on the basis of the needs envisaged by the multi-year Business Plan.

The Chief Executive Officer Andrea Forzi comments on the operation as follows - "*Valvitalia S.p.A. with the contribution of its advisors, signed with great satisfaction the agreements with the various stakeholders as part of the negotiated composition operation, a new voluntary performing restructuring instrument envisaged by Italian legislation, which made it possible to safeguard business continuity by initiating the renegotiation of debt with banks and financing of new credit lines, thanks also to the intermediation of an independent external expert appointed by the Milan Chamber of Commerce, Alessandro Solidoro. I have to thank the indirect shareholder CDPE Investimenti and the Ruggeri family, among whom an excellent relationship has been consolidated over the years and all the parties involved in the negotiation. All of them believed in the industrial plan and made it possible to reach the agreements. The company will make all the necessary efforts to respect and exceed the forecasts contained in the industrial plan, also on the wave of a market that, in the last month, has been showing signs of strong recovery, which are reflected in an order portfolio of over €240m.*"

In the transaction, the company has been assisted by Lazard, as financial advisor, by Studio Gianni Origoni, as legal advisor, by Alix partner as industrial advisor and by Paolo Rinaldi of the homonymous Studio Rinaldi in the role of CRO.

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VALVITALIA is the first Italian group able to offer a wide range of products and to compete with the large American multinationals. The company is today one of the most important companies in the sector of valves and systems for the energy industry, it ranks among the top five producers worldwide, with products installed in over 100 countries worldwide, with 7 production plants, 5 of which in Italy, the others located in the U.K. and China.

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