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## SEBINO TAKES OVER RICCARDI S.R.L.'s BUSINESS AND STRENGTHENS ITS POSITION ON THE DOMESTIC MARKET IN THE SERVICE SECTOR

The acquisition will take all innovative Services developed by Sebino S.p.A. throughout the national territory more than ever, further expanding the group's customer base

Madone (BG), 1<sup>st</sup> July 2020 - Sebino S.p.A. ("**Sebino**" or the "**Company**") has signed a contract for the acquisition of the entire *activity* managed by the company **Riccardi S.r.l.** ("**Riccardi**"), registered office in Casale Monferrato (AL) (the "**Operation**"). Historical company operating on the market for over thirty years, Riccardi is leader in Italy in the maintenance of fire-fighting systems and equipment, as well as in the execution of extinguishing systems according to the most advanced technologies.

The Operation involves the acquisition by Sebino of the entire share capital of a newly established company ("**Newco**"), after Riccardi has transferred the company branch relating to operational maintenance and system engineering activities (thus excluding real estate properties and some non-strategic *assets* unrelated to the *core business*), as well as all employees, equal to approximately 70 units (the "**Transaction**").

The Operation is expected to be closed in the first week of July.

The value of the Operation is approximately 1.5 million Euro. The amount may be subject to adjustments during the nine months following the *closing*, according to the usual verifications and analyses for this type of transaction. The auditing company of the Sebino group (BDO Italia S.p.A.) has already been appointed, among others, to carry out inspection procedures (*Agreed Upon Procedures*) on some of Newco's assets and liabilities on 30<sup>th</sup> June 2020 deriving from the Transaction.

Newco, which has taken on the company name of **Sebino Service S.r.l.**, shall be operational in the offices of Casale Monferrato (AL), Cagliari, Cadoneghe (PD) and Guidonia Montecelio (RM).

The Production Value achieved by Riccardi in 2019 was approximately 9.5 million Euro. The Adjusted EBITDA achieved by Riccardi in 2019 was equal to 0.6 million Euro. On 31<sup>st</sup> December 2019, the value of the assets acquired by Sebino through Newco is equal to approximately 5.1 million Euro, the Net Equity equal to approximately 1.1 million Euro and the Net Financial Position equal to approximately 1.0 million Euro (net debt).

Sebino's Chief Executive Officer Gianluigi Mussinelli stated: "*As a result of this acquisition, Sebino strengthens its Business Unit Service, which in 2019 had a turnover of approximately € 1.2 million. This acquisition allows us to extend the innovative services that Sebino has developed in the field of predictive maintenance and remote control of technological parameters of Fire and Security systems to the entire national territory, as well as further expand our customer base*".

In the transaction Sebino has been assisted by Studio Legale Bonelli Errede as Legal Advisor and by TLF - TaxLaw & Finance as Financial Advisor.

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### Sebino S.p.A.

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- Alphanumeric code: **SEB (ordinary shares) – WSEB23 (warrant)**
- ISIN code of ordinary shares: **IT0005413510**
- ISIN code of warrant: **IT0005413502**.

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*Sebino (AIM: SEB), Sebino has been operating for 40 years on the Italian market and for 10 on the Romanian market. It is one of the main System Integrators in both countries, operating in the design, development and installation of fire and security systems mainly for Multinationals and Main Contractors. Sebino also offers an innovative maintenance 24/7 service via remote control.*

#### For more information

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