



VIMI FASTENERS: COMPLETION OF THE ACQUISITION OF 100% OF THE QUOTA CAPITAL OF FILOSTAMP SRL

Press release prepared pursuant to Article 12 of the Euronext Growth Milan Issuers' Regulation

Novellara, 12 April 2023

Following up on the announcement made on 20 March 2023, VIMI Fasteners S.p.A. (“**Vimi**” or the “**Company**”), a leading company in the design and manufacturing of highly engineered fasteners for the industrial, automotive, oil & gas, aerospace and other sectors, and listed on the multilateral trading system Euronext Growth Milan organised and managed by Borsa Italiana S.p.A., hereby informs that, as of today’s date, the contractually agreed conditions precedent were fulfilled - except for some bureaucratic formalities related to the demerger concerning, among others, two properties owned by Filostamp, which are considered to be "non-core" with respect to Filostamp's own operations, and whose project was filed with the Turin Register of Companies on 28 February 2023 (the "**Demerger**") – in relation to the acquisition of 100% of the quota capital of Filostamp S.r.l. (the "**Closing**", the "**Transaction**" and “**Filostamp**”, respectively), a company that has been active for more than 40 years in the production of screws, bolts and specialising in the manufacture of fasteners according to customer specifications.

The Transaction

The Transaction provides a growth opportunity for Vimi and its parent group (the "**Group**"), since it will enable the implementation of synergies in terms of sales and products. The Transaction is consistent with the Company's manufacturing targets while also taking account that (i) Filostamp will enable investments to be optimised, with its production assets, by using machinery that is already in its property, to support the Group's growth; (ii) it will enable the creation of synergies (a) in terms of production, even in the form of lower outsourced work; and (b) in terms of sales, resulting from the possibility of using Vimi's sales network, especially abroad, to offer customers a wider range of products.

With regard to Filostamp’s Financial Statements at 31 December 2022, as prepared according to the Italian GAAPs, it should be noted that revenues from sales amounted to Euro 7.971 million, against a result for the year equal to Euro 0.493 million. Cash and cash equivalents amounted to Euro 1.337 million at the end of the 2022 financial year.

Results of operations of the Transaction

The total consideration for the Transaction is equal to Euro 10 million (the "**Consideration**"), of which an amount of Euro 5.1 million (the "**First Tranche**") shall be paid upon the fulfilment of the condition relating

to the Demerger, to the present quotaholders of Filostamp, namely: Silvio Donato, Marido Donato, Lorenzo Donato and Donato Società Semplice (the "**Selling Quotaholders**"). The First Tranche shall be paid in cash, by using the funds arising from the intercompany loan granted to the Company by the controlling shareholder Finregg S.p.A, as already disclosed to the market on 20 March 2023, including by means of, among others, the publication of the information document - prepared in accordance with Annex 3 attached to the provisions governing related-party transactions issued by Borsa Italiana S.p.A. on 25 October 2021, as well as with Article 9 of the "*Procedure on Related-Party Transactions*" adopted by the Company - available on the Company's website, in the "*Governance/Related Party Transactions*" section.

The remaining amount of Euro 4.9 million shall be paid to the Selling Quotaholders in no. 3 tranches to be disbursed over the next 4 years, and, namely, (i) the second tranche, amounting to Euro 900,000.00, shall be paid, in one lump sum, at the end of the 12th month following the date of the Closing; (ii) the third tranche, equal to Euro 2,000,000.00, shall be paid, in one lump sum, on 30 April 2025; (iii) the fourth tranche, amounting to Euro 2,000,000.00, shall be paid, in one lump sum, on 30 April 2027.

The Consideration is neither interest-bearing nor subject to discounting: therefore, its nominal amount will not be changed over time.

As announced by the Company on 20 March 2023, the Consideration has been set by using as a starting point the main valuation techniques that are most commonly used in practice for transactions of this kind, and then adding the valuation of the synergies expected from the Transaction, as described above.

The Transaction provides, among other things, (i) that a general quotaholders' meeting of Filostamp shall be held, which, after noting the resignation of the current board of directors, shall appoint the new members of Filostamp's governing body, of which the present chairman and chief executive officer, as well as Selling Quotaholder, Silvio Donato, shall be appointed as a director with delegated powers for ordinary operations; and (ii) for usual terms and conditions for similar transactions, including special indemnity obligations of the Selling Quotaholders and associated guarantees.

This press release has been prepared in accordance with Article 12 of the Euronext Growth Milan Issuers' Regulation, the Transaction being a significant transaction, pursuant to the aforesaid article, since the significance ratio of the countervalue exceeds the threshold of 25%.

In the implementation of the Transaction and its preliminary phases, the Company was assisted by Scouting Capital Advisor as financial advisor, Studio Bergomi & Associati for tax due diligence, Deloitte & Touche S.p.A. for financial due diligence, and STARCLEX - Studio Legale Associato Guglielmetti for due diligence and legal advice work. Filostamp was supported by Studio Rebuffi for accounting and tax advice, and Studio Associato Fieldfisher of Turin for legal advice.

This press release is available on the websites www.vimifasteners.com (Investor Relations > Price Sensitive Press Releases section) and www.emarketstorage.com.

www.vimifasteners.com

Vimi Fasteners, based in Novellara (Reggio Emilia), operates in the high-precision mechanics sector and is a leading company in the design and production of highly engineered fasteners for the automotive, industrial, oil&gas and aerospace sectors. The Group operates in partnership with its customers (OEMs, Tier1 partners and distributors) and develops customised solutions, which it exports all over the world, using special steel, superalloys and cutting-edge technology in the integrated manufacturing of its products.

ISIN code: **IT0004717200**

Ticker: **VIM**

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