



PRESS RELEASE

LU-VE: TURNOVER AND ORDER BOOK STILL GROWING

Uboldo, 29 April 2019 – LU-VE confirms the positive trend and publishes the data as at 31 March 2019:

- **consolidated product turnover** grows to **€81.1 million** (+ 18% compared to 31 March 2018)¹;
- **order book** amounts to **€ 45.1 million** (+26.2% compared to 31 March 2018)².

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Pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, the Manager responsible for preparing the corporate accounting documents, Eligio Macchi, declares that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

CONTACTS:

LU-VE S.p.A.
Investor relations – Michele Garulli
investor.relations@luvegroup.com
T + 39 02 967 161
M. +39 348 7806827

Close to Media
LU-VE Press Office
luca.manzato@closetomedia.it
andrea.ravizza@closetomedia.it
T.+39 02 7000 6237
M. +39 335 8484706

***LU-VE Group** is one of the world's largest manufacturers in the field of air heat exchangers (listed on the Milan Stock Exchange). It operates in different market segments: refrigeration (commercial and industrial); process cooling for industrial applications and power generation; air conditioning (civil, industrial and close control); glass doors and closing systems for refrigerated counters and cabinets. LU-VE (HQ in Uboldo, Varese) is an international company with 16 production facilities in 9 different countries: Italy, China, Finland, India, Poland, Czech Republic, Russia, Sweden and the USA, with a network of commercial companies and representative offices in Europe, Asia, the Middle East, Oceania and North America. The Group also has a software house for ITC, for the development of product calculation software and digitalization. The Group has more than 2,700 qualified employees (more than 700 of them in Italy); 390,000 square meters of area (of which more than 160,000 covered); 2,500 sqm of R&D laboratories; 80% of production exported to 100 countries. Turnover of €306 million (at 31.12.2018). www.luvegroup.com*

¹ On a like-for-like basis (and therefore excluding the newly acquired US company Zyklus), the growth in consolidated product turnover would be equal to 12.3%.

² On a like-for-like basis, the growth of the order book would be 23.5%.