



PRESS RELEASE

LU-VE: GROWING TURNOVER AND ORDER BOOK

Uboldo, 24 July 2018 – At the close of the Board of Directors, held today, LU-VE S.p.A announces that at 30 June 2018 consolidated product turnover grew to €150.7 million, recording +15.3%, compared to 30 June 2017. The trend in the order book was also positive, growing to €42.5 million at 30 June 2018 (+17.4% compared to 30 June 2017).

Matteo Liberali, CEO of LU-VE said "*In the first half of 2018, the positive trend continued, which is in line with the results of the second half of 2017*".

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LU-VE Group is one of the world's largest manufacturers in the field of heat exchangers. It operates in different market segments: refrigeration (commercial and industrial); process cooling for industrial applications and power generation; air conditioning (civil, industrial and precision); glass doors and closing systems for refrigerated counters and display cases. LU-VE (HQ in Uboldo, Varese) is an international company with 10 production plants in 7 different countries (Italy, China, India, Sweden, Poland, Czech Republic and Russia), with a network of commercial companies and representative offices in Europe, Asia, the Middle East and Oceania. The group also includes a software house dedicated to ITC, product calculation software development and digitization. The Group has over 2,400 qualified employees (of which over 700 in Italy); over 390,000 square meters of surface (of which over 160,000 are covered); 2,500 square meters for Research & Development laboratories; 80% of the production exported to 100 countries. Consolidated turnover over €251.3 million (as at 31.12.2016). www.luvegroup.com