



PRESS RELEASE

LU-VE: TURNOVER AND ORDER BOOK GROWING AGAIN

Uboldo, 25 October 2018 – LU-VE confirms the positive trend also in the third quarter; at 30 September 2018:

- **consolidated product turnover** grew to **€ 225.8 milioni** (+14.7% compared to 30 September 2017)¹;
- **the order book** amounts to **€ 42.4 milioni** (+4.9% compared to 30 September 2017)².

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The manager in charge of preparing the company's accounting documents Eligio Macchi declares, pursuant to paragraph 2 of Article 154bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.

CONTATTI:

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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

¹ On a like-for-like basis (and therefore excluding the newly acquired US company Zyklus), the growth in consolidated product sales would be 13.2%.

² On a like-for-like basis, the growth of the order portfolio would be 2.5%.