



PRESS RELEASE

LU-VE: FINAL AGREEMENTS FOR THE AL AIR PRICE

Uboldo (Varese), February 4, 2020 - LU-VE SpA announces that final agreements for the determination of the acquisition price concerning the air heat exchanger division ("Al Air") of the Alfa Laval Group and the post-closing adjustments have been reached, as provided in the agreement signed on April 30th 2019.

With respect to the content of the press release dated April 30th, 2019, for the closing of the transaction the actual agreements provide for:

- the payment by LUVE of € **2.0 million**, to settle the adjustments relating to the Net Debt and the Net Working Capital at closing;
- the settlement of **Tranche 2 of the price**, to be paid by April 30th, 2020, to € **7.5 million**;
- **cancellation of Tranche 3 of the price**, that should have been paid by April 30th, 2020.