

Press Release

MERGER OF COSTAN S.R.L. - IARP S.R.L. - MISA S.R.L. INTO EPTA S.P.A, ALL COMPANIES ALREADY 100% CONTROLLED BY EPTA

Milan, 28th September 2016. The **Boards of Directors of Epta S.p.A.** - *multinational Group specialised in commercial refrigeration* - and its subsidiaries **Costan s.r.l., Iarp S.r.l. and Misa s.r.l.** approved the **Merging Project of those companies** into Epta S.p.A.

The decision is the desire to simplify Epta Group's company structure in Italy and its Governance model accordingly. The aim of the project is to improve the administrative efficiency, reducing the burden of statutory and fiscal obligations to be met, simplifying the complexity of goods and services transfers among Companies. The merger will also allow to achieve significant benefits thanks to faster decision-making processes.

*"We will continue to operate with our long-standing Italian brands", stated **Marco Nocivelli, Chairman and Managing Director of Epta S.p.A.** "Costan, Iarp and Misa are leaders in their respective sectors and have always been recognized for innovation, reliability, outstanding design and quality. They are among the pillars of the Group's tradition and values. The synergies between each brand allow Epta to offer well-balanced, turn-key solutions to meet the market needs in Retail, HoReCa sector and in the Food & Beverage industry".*

For all those concerned, the merger will be effective from the date of the last registrations stipulated as per the article 2504-bis of the Civil Code, and presumably from 31 December 2016.

The accounting and fiscal effects of the merger will be retrospectively dated to 1 January of the business year in which the legal effects of the merger were enforced (presumably from 1 January 2016).

Epta. Advanced solutions for your store.

EPTA – A multinational Group specialized in commercial refrigeration, operates worldwide through its brands **Costan** (1946), **Bonnet Névé** (1930), **George Barker** (1928), **Eurocryor** (1991), **Misa** (1969), **Iarp** (1983) and **Knudsen Køling** (1961). In the domestic and international markets, Epta is the only partner capable of producing and marketing complete refrigeration systems, due to the integration of specific product lines such as: traditional refrigerated cabinets, positive temperature vertical and semi-vertical and negative temperature vertical and horizontal refrigerated cabinets, plug-in refrigerated cabinets, medium and high capacity refrigeration packs, and cold storage rooms. With headquarters in Milan, it has 4,000 employees and an extensive commercial presence all over the world. In 2015 it reported sales revenues of about 767 million euros. Epta is distinguished by its responsible approach, expressed through the concept “**The Epta Way Up: Preserving Food Value**” which is aimed at offering technologically advanced solutions that ensure perfect conservation and display of foods, thus enhancing their value. This strategy is also confirmed in the slogan “Power Up Your Store,” which sums up Epta’s business mission to put customers and their needs first, maximizing store growth.

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