

GEFRAN SPA COMPLETES THE SALE OF GEFRAN DRIVES AND MOTION S.R.L. TO THE BRAZILIAN GROUP WEG

Provaglio d'Iseo (BS), 3 October 2022 - Gefran S.p.A. today completed the first phase of the sale of the Drives Business to the Brazilian group WEG S.A. for a value of 17.9 million Euros out of an overall equal to 23 million Euros of the agreement.

The quotes in the Italian company Gefran Drives and Motion S.r.l. were in fact sold to WEG S.A. The company, based in Gerenzano (VA), was the main production site of the Gefran group's Drives Division.

At the same time, Gefran S.p.A. signed a three-month license agreement for the use of Gefran trademark, limited to the products involved in the transaction, in order to allow the buyer to have business continuity without interruption.

Subsequently, the quote of Siei Areg GmbH will be also sold, whose deed of sale is scheduled for 4 October 2022, as well as the Business Units of the Drives Business spun off from Gefran Siei Drives Technology Co Ltd and Gefran India Private Ltd will be sold.

The scope and total value of the transaction have not changed compared to the press release issued on 1 August 2022.

The Gefran group, listed in the Milan Stock Exchange, is a leader in the sector of components for automation and control systems for industrial processes. Gefran realized a turnover of 160 million of Euros in 2021 with three main Business Units: Sensors, Automation Components, and Drives.

Gefran's Drive Business is active in the design, production and sale of products and solutions to regulate speed and control DC and AC motors, inverters, armature converters and servo drives for industrial applications as well as solutions used in elevator control; in 2021 the Business achieved revenues of 44.8 million Euros (equal to 27% of the group's turnover) with 175 employees.

Founded in 1961, the WEG Group operates globally, manufacturing electrical and electronic equipment mainly used to produce capital goods. Present in 135 countries, with production units in 12, and over 37,000 employees, the Group achieved revenues of 23.6 billion Brazilian Reais in 2021, which places it among the world's leading operators in the sector.

Gefran will update the market on the continuation of the transaction, in accordance with the regulatory provisions.

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The **Gefran Group** directly serves the principal world markets with sales offices in Italy, France, Germany, Switzerland, the United Kingdom, Belgium, Turkey, the United States, Brazil, China, Singapore and India, as well as production plants in Germany, Switzerland, Brazil, the United States and China.

The **Gefran Group** currently has approximately 800 employees.

The key factors behind **Gefran's** success are specialist know-how, design and production flexibility, capacity for innovation and the quality of its processes and products. With total control of process technology and application know-how, **Gefran** creates instruments and integrated systems for specific applications in various industrial sectors, including plastics processing, food, pharmaceuticals, and packaging and die-casting machines.

Gefran, which has been listed on the Italian Stock Exchange since 9 June 1998, became part of the STAR (high-requisite stock) segment in 2001 and has been listed in the ALL STAR class since 31 January 2005, which became Euronext STAR Milan (abbreviated as "STAR") on 25 October 2021.

Founded in 1961, **WEG** is a global electric-electronic equipment company, operating mainly in the capital goods sector with solutions in electric machines, automation and paints for several sectors, including infrastructure, steel, pulp and paper, oil and gas, mining, among many others. WEG stands out in innovation by constantly developing solutions to meet the major trends in energy efficiency, renewable energy and electric mobility. With manufacturing units in 12 countries and present in more than 135 countries, the company has more than 37,000 employees worldwide. WEG's net revenue reached R\$ 23.6 billion in 2021, 54% from external markets.