

TOZZI HOLDING SELLS ITS TOZZI ELECTRICAL EQUIPMENT BUSINESS TO G&W ELECTRIC

- **The American Group intends to use Tozzi Electrical Equipment's personnel, know-how, products and production plant as the basis for the development of its activities in Europe**
- **The Tozzi family will thus be able to concentrate all its financial and managerial resources on accelerating the development of Tozzi Green in Italy and around the world**

Mezzano (RA), 20 September 2019 - Tozzi Holding has signed an agreement for the sale of the entire business of Tozzi Electrical Equipment to G&W Electric, one of the main American groups active in the production of innovative systems and products for the energy sector.

G&W Electric, founded in 1905 and headquartered in Bolingbrooks, Illinois, USA, with a direct presence in Canada, Mexico, China, Brazil and India, aims to use Tozzi Electrical Equipment's personnel, know-how, products and production facilities as the basis for the development of its activities in Europe and to avail itself of the company's most innovative products, selling them in Asia and Latin America.

Tozzi Electrical Equipment designs, manufactures and markets medium voltage electrical equipment, electrical panels and prefabricated medium and low voltage mobile substations, providing innovative and sustainable technical solutions. The company has always invested heavily in Research & Development and produces some of the most innovative products and solutions in the field of electrical equipment and systems. The group has its manufacturing plant in Foggia and in 2018 had a turnover of about 20 million euros, currently employing about 120 people.

This transaction will allow the Tozzi family to concentrate all its financial and managerial resources on the development of Tozzi Green, one of the largest Italian groups in the renewable energy sector and one of the world's main players in rural electrification, in Italy and also in South America and Africa, geographical areas with a high growth potential.

The Tozzi Green Group has been operating for over 30 years all over the world in the development of plants for the generation of energy from renewable sources and is the only one that integrates the entire supply chain (Development, EPC, O&M) completely and horizontally for all plants producing energy from renewable sources (RES): hydroelectric, wind, photovoltaic, biomass and biogas. It is also one of the world's leading players in rural electrification and sustainable rural development.

Andrea Tozzi, CEO of the Group, said: "We are very satisfied with the agreement reached with G&W Electric, a group we have known and respected for many years, because we are sure that under their guidance the activities of Tozzi Electrical Equipment will be able to develop significantly in Europe thanks to the integration of professionalism and unique products in an increasingly competitive sector. I would like to thank all of our employees for the commendable commitment and dedication they have shown over the years, without which the company could not have become one of the most innovative companies in its sector."

Tozzi Holding was assisted by Pirola Corporate Finance as its financial advisor, with a team coordinated by Mario Morazzoni (partner) and Marco Gregorini (senior manager), and by Deloitte Legal as its legal advisor, with a team composed of Massimo Zamorani, Andrea Martellacci, Sergey Orlov, Nicolò Giusti and Pietro Venerando.