

GEFRAN SPA COMPLETES THE SALE OF THE MOTION BUSINESS UNIT OF GEFRAN INDIA PRIVATE LIMITED, LTD. TO THE BRAZILIAN GROUP WEG

Provaglio d'Iseo (BS), 2 March 2023 – Gefran S.p.A. updates the market about the status of the sale of the Drives and Motion Business unit to the Brazilian Group WEG, following press releases issued on 3 and 4 October 2022 related to the sale of the shares in the Italian company Gefran Drives and Motion S.r.l. and of the German company Siei Areg GmbH to WEG S.A as well of 31 December 2022 related to the sale of the motion business unit of Gefran Siei Drives Technology (shanghai) co. ltd.

Yesterday Gefran India Private Limited, the Indian subsidiary of Gefran Group, entered into an agreement with WEG Industries (India) Private Limited, Indian subsidiary of WEG group, for the sale of the relevant Indian business unit for a value of 675,000 Euros out of an overall of the agreement for the sale of the Drives Business equal to 23 million Euros. The effective date of such agreement is 1 March 2023 and it represents the last step of the transaction.

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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, the United States, Brazil, China, Singapore and India, as well as production plants in Switzerland, Brazil, the United States and China.*

*The **Gefran Group** currently has approximately 670 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. Complete control over process technology and application expertise enables **Gefran** to create instruments and integrated systems for specific applications in various different industrial sectors: from the processing of plastics, to the food and pharmaceutical industry, and packaging and moulding machinery.*

***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.*