

**Press release**

**CEMBRE (STAR): government grants received for a project to expand production capacity**

*Brescia, 12 January 2023* - Cembre S.p.A. has been awarded government assistance in the form of grants following its submission of a project to expand the production capacity of its “Electrical Connectors” product line.

This project was submitted in response to the call for Development Contracts for Production Chains under Italian Directorial Decree of 25 March 2022, financed by Measure M1C2 Investment 5.2 of the National Recovery and Resilience Plan. The Italian Ministry of Economic Development published the notice of call, while Invitalia S.p.A., the National Agency for Inward Investment and Economic Development, is the body managing the preliminary procedures.

This expansion of production capacity - driven by the need to meet growing market demand for greater volumes in less time - will entail the construction of two new plants equipped with state-of-the-art machinery and systems, including robotic islands and AI handling systems.

The grants have been assigned for up to €4,919,700 for total investments of €42,048,960. They are non-repayable and will be disbursed over the three-year duration of the project, in proportion to the progress of the investments, with completion scheduled for 2025. The approval of the project was communicated by Invitalia S.p.A. to Cembre S.p.A. on 12 January 2023 and now the signing of the decree approving the grant is awaited.

GFINANCE S.r.l., a Brescia-based consultancy company specialising in subsidised finance, provided technical assistance in the drafting of the project subject to the grant application and handled negotiations with Invitalia S.p.A.

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*Cembre designs, manufactures and distributes electrical connectors and cable accessories. It enjoys a leadership position in Italy and significant market shares in the rest of Europe. Cembre is one of the world’s leading manufacturers of tools (mechanical, pneumatic and hydraulic) for the installation of connectors and the shearing of cables. The products it has developed for connection to the rail and for other railway applications are used by the main companies in this sector round the world.*

*Cembre owes its success to an insistence on innovative, high-quality products, a broad and thorough collection, and an extensive distribution network both in Italy and abroad.*

*Founded in Brescia in 1969, the Cembre Group is now a fully-fledged international force. Along with the parent company in Brescia it has five subsidiaries: four trading companies (in Germany, France, Spain and the United States) and a manufacturing and trading subsidiary (Cembre Ltd, with*



**CEMBRE**

*registered office in Birmingham), for a total of 839 employees (data updated as at September 30, 2022). Since 1990, its products have been certified by Lloyd's Register Quality Assurance for the design and production of accessories for cables, electrical connectors and tools for their installation. Cembre has been listed on the Italian Stock Exchange since December 15, 1997, and on the STAR section since September 24, 2001.*

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Additional information is available in the Investor Relations section of Cembre's website, [www.cembre.com](http://www.cembre.com)