

Sabaf: interim powers granted to Director Gianluca Beschi Board of Directors Co-opts Christian Prinoth

Sabaf S.p.A.'s Board of Directors, which met urgently today following the sudden passing of Chief Executive Officer Ing. Pietro Iotti, has granted on an interim basis the delegations and powers for the management of the Company to Director Gianluca Beschi, Sabaf's CFO.

In accordance with Article 13 of the Company's By-laws, the Board of Directors – having verified that the integrity requirements are met and that there are no grounds for ineligibility or incompatibility as provided for by the applicable regulations, and following the favourable opinion of the Board of Statutory Auditors – has also appointed by co-optation, as a non-executive and non-independent director, Dr. Christian Prinoth, the first non-elected candidate from the list submitted by Quaestio Capital SGR S.p.A. (from which the name of Ing. Pietro Iotti had been drawn) at the Shareholders' Meeting held on 8 May 2024.

Dr. Christian Prinoth, who does not hold any shares in Sabaf S.p.A., will remain in office until the date of the Company's next Shareholders' Meeting.

Dr. Christian Prinoth's curriculum vitae is available on the Company's website at www.sabafgroup.com.

For further information:

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Founded in the early fifties, SABAF has grown consistently over the years to become the key manufacturer in Italy – and one of the leading producers in the world – of components for household appliances. In recent years, through a policy of organic investments and through acquisitions, the Group expanded its product range and is now active in the following segments of the household appliance market: hinges and electronic components. In 2022, the Group announced its entry into the induction cooking components market. Technological expertise, manufacturing flexibility, and the ability to offer a vast range of components – tailor-made to meet the requirements of individual manufacturers of cookers and built-in hobs and ovens and in line with the specific characteristics of its core markets – are Sabaf's key strengths in a sector featuring major specialisation, constantly evolving demand and an ever-increasing orientation towards products assuring total reliability and safety. The Sabaf Group has approximately 1,700 employees in Italy, Turkey, Poland, Brazil, China, India, USA and Mexico. In addition to the Sabaf brand, the Group operates under the brands ARC (professional burners), Faringosi Hinges, C.M.I. and Mansfield (hinges), Okida and P.G.A. (electronic components).