

Press release

Ospitaletto (BS), 2 November 2021

## **SABAF RISES TO 100% OF THE CAPITAL OF C.M.I. S.R.L.**

Sabaf S.p.A. announces that it has completed the acquisition of 15.75% of the share capital of C.M.I. s.r.l. from the minority shareholder Starfire s.r.l. (Guandong Xingye Investment Group). The consideration for the transaction was € 4,743,000.

Sabaf S.p.A. had acquired 68.5% of C.M.I. in July 2019 and a further 15.75% in September 2020. As a result of this transaction, Sabaf therefore holds 100% of the capital.

C.M.I. s.r.l., based in Valsamoggia (Bologna, Italy), is active in the production of hinges for household appliances (mainly dishwashers and ovens), also through its subsidiaries C.M.I. Polska and C.G.D. s.r.l. The C.M.I. Group expects to close FY 2021 with sales of € 43 mn, up 40% compared to 2020 and 2019.

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For further information:

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<p><i>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. The production is broken down into three main lines: gas cooking components (valves and burners), hinges and electronic components. 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 more than 1,500 employees. It operates through its parent company SABAF S.p.A. and the subsidiaries Sabaf do Brasil, Sabaf Turkey and Sabaf China, active in the production of domestic burners, A.R.C., which produces burners for professional cooking, and Faringosi Hinges and C.M.I., leader in the production of oven and dishwasher hinges, and Okida, operating in the field of electronic components for household appliances.</i></p>	