

Sabaf places a 30-million-euro bond issue with 2031 maturity

Sabaf issued a 10-year bond fully subscribed by PRICOA Private Capital Group. By doing so, the Company diversifies its sources of funding and improves its financial flexibility.

Today, Sabaf S.p.A. ("Sabaf" or the "Issuer") completed the placement of a senior, unsecured, non-convertible and non-subordinated bond issue for a value of 30 million euro, fully subscribed by PRICOA Private Capital Group ("PRICOA") - a company of the US group Prudential Financial, Inc. - one of the leading players in the international private placement market.

The bonds were issued in a single tranche, have a maturity of 10 years and a duration of 8 years. The fixed coupon is 1.85%.

The loan enables Sabaf to diversify its sources of funding, improve its financial flexibility and significantly lengthen the average duration of its debt.

"The placement of this bond allows the Sabaf Group to obtain new resources to support the ambitious development objectives we intend to pursue in the two directions of international organic growth and growth through acquisitions", Pietro Iotti, CEO of Sabaf S.p.A.

Unicredit acted as Sole Arranger of the transaction. Latham & Watkins acted as legal advisor to the Issuer and Akin Gump Strauss Hauer & Feld as legal advisor to PRICOA. BNY Mellon acted as settlement agent and paying agent in the transaction.

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. 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.