

Press release

Ospitaletto (BS), 5 December 2019

**INFORMATION ON TREASURY SHARES PURCHASE TRANSACTION
AND PARTNERSHIP AGREEMENT**

Sabaf S.p.A. (“Sabaf”) announces that it has started an important cooperation with Japanese group Paloma, led by Paloma Co., Ltd, which operates in the field of gas appliances globally. Such partnership will be the basis for new business and strategic opportunities for both Sabaf and Paloma group.

Sabaf also today announces that it has entered a share purchase agreement with Paloma Rheem Investments, Inc. (“Paloma”), regarding the acquisition by Paloma of no. 230,669 shares of Sabaf representing 2% of the share capital for a purchase price equal to Eur 13.64, in accordance with Sabaf Shareholders’ meeting resolution of 7 May 2019.

Following the above said acquisition by Paloma, as of today Sabaf owns no. 169,875 treasury shares representing 1.473% of the share capital.

For further information:

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Founded in the early fifties, SABAF has grown consistently over the years to become one of the leading producers in the world – of components for household appliances.

There are three main lines of production: components for gas cooking (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 1,000 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 hinges and dishwashers and Okida, active in the sector of electronic components for household appliances.