



## **PRESS RELEASE**

### **INTERPUMP GROUP ACQUIRES TUBIFLEX**

*Sant'Ilario d'Enza (RE), May 5th, 2016* – Interpump Group announces the acquisition of 80% of **Tubiflex S.p.A.**, headquartered in Orbassano (TO) a manufacturing and selling company of flexible metal and non-metal hoses, metal expansion joints, metal bellows, corrugated hoses heat exchangers, special products.

The main industrial applications are: aerospace, shipbuilding, railways, conditioning, medical equipment, energy generation, steelworks and petrochemical.

With the acquisition of Tubiflex Interpump strengthens its presence in the wide market of hoses, adding flexible metal hoses to flexible rubber hoses that are produced by IMM, a group's company. A wider range will foster important commercial synergies.

Tubiflex reached a turnover of 22,8 million euro in 2015 and an EBITDA of 5,3 million euro (equal to 23,4% of turnover). Net cash as at December 31st, 2015 amounted to 3,9 million euro. The purchase price, including the acquired cash, will be settled in cash for 21.560 thousand euro and through the transfer of 449.160 listed shares of Interpump Group S.p.A.

The remaining 20% will be settled by a call and a put option at the date of approval of the financial statements at 12/31/2018. The exercise price of the above option will be subject to 2018 Tubiflex financial results.

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