



***IRCE SPA SELLS THE BUSINESS UNIT RELATED TO THE PRODUCTION OF POWER CORD***

IRCE SPA has signed a preliminary agreement for the sale of the business unit relating to the production of power cord located in the Miradolo Terme (PV) plant.

The Execution Date will be no later than June 30, 2022.

The company considers that the production of power cord, which has always been a secondary activity, will not be in the future of strategic interest for the Group and for this reason the company intends to proceed with the sale of the related business unit.

In 2021 the business unit recorded a turnover of some € 5.3 million.

The manager responsible for preparing the company's financial reports, Mrs Elena Casadio, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance that the accounting information included in this press release is consistent with the supporting documentation, accounting books and records.

Imola, 6 May 2022

IRCE SPA

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*IRCE Group is an important player in the winding wires and electric cable sector. The production is deployed in 4 facilities in Italy and 5 facilities abroad: Nijmegen (NI), Blackburn (UK), Joinville SC (Brazil), Kochi (India) and Kierspe (Germany). The Group includes also 5 commercial companies; four of them are located outside Italy (Germany, Spain, Switzerland, Poland) and a new company in China. The Group employs 710 employees.*