

Press release

Campodarsego (Padova), December 19, 2018 – Following the occurrence of all the conditions precedent pursuant to the investment agreement, executed on November 22, 2018, between Carraro S.p.A. and Carraro International SE, on one side, and Enertronica S.p.A., NTS S.r.l. and Plocco Trust, on the other side, (please see the press release dated November 23, 2018), on December 18, the underwriting of the capital increase of Enertronica S.p.A. has been executed through a contribution in kind by Carraro S.p.A. and Carraro International SE of their participations in Elettronica Santerno S.p.A. overall equal to 49%.

Carraro is an international group, leader in transmission systems for off-highway vehicles and specialised tractors, with consolidated turnover in 2017 of 606 million Euros.

The Group's activities are divided into two Business Areas:

– **Drive systems and components**

Through the subsidiaries Carraro Drive Tech and SIAP, the Group designs, manufactures and sells transmission systems (axles and transmissions) mainly for agricultural and construction equipment, and also markets a wide range of gears for very diverse sectors, from the automotive industry to material handling, agricultural applications and construction equipment.

– **Tractors**

Through Divisione Agritalia, the Group designs and manufactures specialised tractors (for vineyards and orchards from 60 to 100 hp) for third-party brands, namely John Deere, Massey Ferguson and Claas, as well as a specialised Carraro-brand range; Agritalia also provides engineering services for the design of innovative tractor ranges.

The Group's holding company, Carraro SpA, has been listed on the Italian Stock Exchange since 1995 (CARR.MI) and has its headquarters in Campodarsego (Padua). As at 31.12.2017, the Group had 3,156 employees – of which 1,408 based in Italy – and has manufacturing facilities in Italy (4), India, China, Argentina and Brazil. For additional information visit carraro.com.

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