

## **CARRARO GROUP: DECISION ON THE MERGER OF CARRARO GERMANIA S.R.L. WITH CARRARO S.P.A. ADOPTED**

**Campodarsego (Padua), 26 November 2019** – The Board of Directors of Carraro S.p.A. (the “Company”), pursuant to Article 2505(2) of the Italian Civil Code, today adopted the decision concerning the merger of Carraro Germania S.r.l., in which the Company holds the entire share capital. Also today, the Shareholders' Meeting of Carraro Germania S.r.l. adopted the merger decision pursuant to Article 2502(1) of the Italian Civil Code.

The minutes of the resolutions adopted will be made available to the public within thirty days of today's date, in accordance with the provisions of Article 70(7)(c) of the regulation adopted with Consob Resolution no. 11971 of 14 May 1999.

The merger deed can be signed 60 days after the last of the entries in the Companies Register of the decisions relating to the approval of the Merger Plan and the creditors of the Company and of Carraro Germania S.r.l. may submit an objection within the aforesaid deadline.

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Carraro is an international group, leader in transmission systems for off-highway vehicles and specialised tractors, with consolidated turnover in 2018 of €624 million.

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

– **Drive systems**

Through the subsidiaries Carraro Drive Tech and SIAP, the Group designs, manufactures and sells transmission systems (axles, transmissions and drives) 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 the subsidiary Carraro Agritalia, the Group designs and manufactures special 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 specialist own-brand range; Agritalia also provides engineering services for the design of innovative tractor ranges.

The Group, whose holding company, Carraro SpA, has been listed on the Italian Stock Exchange since 1995 (CARR.MI), has its headquarters in Campodarsego (Padova) and as at 30.09.2019 had 3,155 employees – of which 1,460 in Italy – and manufacturing facilities in Italy (3), India (2), China, Argentina and Brazil. For additional information visit [carraro.com](http://carraro.com).

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