

CARRARO GROUP: update on the Group's reorganization project

Campodarsego (Padua), July 28, 2020 - Today - as part of the Carraro Group reorganization project, which had been the subject of communication to the market on March 17, May 11 and July 21 - the Transfer Project of the Carraro International SE registered office from Italy to Luxembourg was filed, in line with what anticipated.

The Transfer Project will be made available to the public by publishing it on the company website www.carraro.com - Investor relations section - Carraro International.

Carraro International provides financial, treasury and consulting services to subsidiaries, affiliates and to the parent company, in accordance with the approved policies and the strategic needs of the Carraro Group. The Company in particular, via its permanent establishment in Luxembourg, works to provide financial resources to the Carraro Group's European companies, whereas the Asian and South American companies source their funds from the local markets, utilising the strategic consulting services provided by Carraro International. Moreover, Carraro International coordinates the factoring activities of the Italian operating companies.

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