



PRESS RELEASE

**SOGEFI: ARBITRATION AWARDS COMPENSATION OF € 9.4 MLN
FROM THE VENDOR OF SYSTEMES MOTEURS**

***Compensation linked to the recovery of the costs related to customer claims.
Established the principle that compensation is payable for production prior to the acquisition***

Milan, May 25 2016 – Sogefi S.p.A. announces that it has received the outcome of the international arbitration procedure, described in the 2015 Annual Report, which was filed by the company against Dayco Europe srl, the vendor of the subsidiary Systèmes Moteurs Sas, and its guarantor Dayco LLC regarding the claims made by customers after the acquisition of the company Systèmes Moteurs Sas in 2011.

Summarising, the arbitration award confirms the general principle that compensation is payable by Dayco to Sogefi for the claims referring to production prior to the acquisition of Systèmes Moteurs Sas, and sentences Dayco to the immediate payment of € 9.4 million of compensation for the claims that have already been settled.

The award stipulates, however, that any payment for claims relating to production that took place after the acquisition will be the responsibility of Sogefi and on this point, the company reserves the right to take appropriate action through the competent offices. In the meantime, the acceptance of this conclusion involves a reduction of the amount expected to be recovered by Sogefi from Dayco of approximately € 4 million, which will have a negative impact of the same amount on the accounts of Sogefi.

There is no news at present on the main legal procedure in progress with a French Court of Law.

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