



PRESS RELEASE

**SOGEFI (CIR GROUP): PRIVATE PLACEMENT OF A BOND UP TO € 75 MILLION
RESERVED FOR INSTITUTIONAL INVESTORS**

Milan, November 13, 2019 – Sogefi S.p.A. (the “Company”), the automotive components company of the CIR group, informs that the Board of Directors today approved the launch of a process for the issuance and placement with institutional investors of a non-convertible bond for a total amount up to 75 million Euro by December 31st, 2019 (the “Bond”). The securities will be listed on regulated markets or multilateral trading systems.

The issuance of the Bond is envisaged in the context of the ongoing management of the Company’s debt maturities, and the refinancing of its existing bank debt facilities, and is aimed at providing the Company with financial resources for its general corporate purposes, including funding of new investments.

The minutes of the resolution approved by the Board of Directors regarding the issuance of the Bond will be made available to the public according to applicable laws and regulations.

The bonds will only be offered and sold outside the United States to institutional investors that are not “U.S. persons” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “Securities Act”). Neither the bonds nor any other securities of the Issuer have been or will be registered under the Securities Act or any other US securities laws, and will not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer of securities to the public in any jurisdiction. There shall be no sale, offer or delivery of these notes in the United States, Canada, Australia, or Japan, or in any state or jurisdiction in which such an offer or sale would be unlawful. No action has been or will be taken to permit a public offering of the bonds in any jurisdiction, including Italy. The offering of the bonds has not been cleared by the Commissione Nazionale per le Società e la Borsa (CONSOB), pursuant to Italian securities legislation. Accordingly, the bonds have not been and will not be offered, sold or delivered in Italy in an offer of securities to the public.

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