

Landi Renzo: financial manoeuvre approved

The Board of Directors mandates the Chairman and the Chief Executive Officer of the Company to proceed with the signing of the agreements amending the existing loan contracts with the banks

Cavriago (RE), July 17, 2024 – The Board of Directors of Landi Renzo S.p.A., chaired by Stefano Landi, met today and approved the project for financial optimisation (the “Financial Manoeuvre”) aimed at stabilising the capital structure of the Company and ensuring it has the necessary resources to implement the new five-year industrial plan.

In detail, the approved manoeuvre is based on three pillars: a €20 million share capital increase reserved for Invitalia, the National Agency for Development, that provides for the entry in Landi Renzo shareholding structure of Fondo salvaguardia imprese, promoted by the Ministry of Enterprises and Made in Italy (MIMIT) and managed by Invitalia itself; a further capital increase under option for a maximum total amount of €25 million guaranteed up to €20 million by the majority shareholder GBD – Green by Definition S.p.A.; and a rescheduling of the reimbursement profile of the Company's existing medium- and long-term financial debt towards the financing banks.

The Board of Directors therefore approved the financial manoeuvre, mandating the Chairman of the Board of Directors and the Chief Executive Officer, severally, to sign the relevant documents in the context of the rescheduling of the agreements with the banks and to do all that is necessary to implement it.

The Board authorises related party transaction

Today as well, the Board of Directors of Landi Renzo, after receiving the non-binding approval by the Committee for Related Party Transactions, authorised the renewal of the lease agreements with Gireimm S.r.l. (a related party pursuant to the Related Party Procedure as Gireimm S.r.l, together with Girefin S.p.A., companies that are part of the Landi Trust, indirectly hold, through GBD - Green by Definition S.p.A., the control of the Company), on the building for commercial and production use, as well as on the prefabricated boxes designated as technical and technological plants serving Landi Renzo's productive property compendium.

It should be noted that the Committee for Related Party Transactions, which is composed exclusively of independent directors, assessed the renewal operation of the contracts relating to the Buildings, as an “operation between related parties of Lesser Significance” in accordance with applicable laws and regulations.

This press release is also available on the Company's website at the following address www.landirenzogroup.com

Press Release

July 17, 2024



Landi Renzo is the global leader in the Natural Gas, LNG, hydrogen and LPG fueled components and systems. The Company, based in Cavriago (Reggio Emilia), is renowned for the extent of its international activities in over 50 countries, with export sales of about 90%. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan of Borsa Italiana since June 2007.

This press release is a translation. The Italian version will prevail

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