



PRESS RELEASE

EXECUTION OF ACT OF MERGER BY INCORPORATION

of SEST S.p.A. and Air Hex Alonte S.r.l. in LU-VE S.p.A.

Uboldo (Varese), 30 September 2024 - Following the press releases dated 13 May 2024 and 24 June 2024, LU-VE S.p.A. ("**LU-VE**") announces that today has been stipulated the act of merger by incorporation ("**Merger**") in LU-VE of the 100% owned companies Sest S.p.A. ("**Sest**") and Air Hex Alonte S.r.l. ("**AHA**"), pursuant to the resolutions adopted on 24 June 2024 by the Board of Directors of LU-VE (according to Article 2505, paragraph 2 of the Civil Code and Article 16, paragraph 2 of the Articles of Association) and by the extraordinary shareholders meetings of Sest and AHA.

The civil effects of the Merger will be effective from 31 December 2024 and the accounting and tax effects from 1 January 2024.

The Merger act has been filed today in the relevant Company Registers and shall be transmitted to Consob within the terms and in accordance with the procedures established by applicable law and regulations.

The documentation relating to the Merger is also available at the administrative office of the Company in Uboldo (VA), Via Caduti della Liberazione no.53 and published on the Company internet website at the address www.luvegroup.com (section "*Investor Relations*" – "*Corporate Governance & shareholders*" – "*For the Shareholders*" - "*Extraordinary Transactions*" – "*Merger of Sest s.p.a. and Air Hex Alonte S.r.l. in LU-VE S.p.A. (2024)*"), and on the storage system *eMarket Storage*, available at the internet address www.emarketstorage.com.

It should be noted that the Merger, although it is a "transaction between related parties", pursuant to the "Regulations for transactions with related parties" adopted by Consob with Resolution No.17221/2010, as subsequently amended and the "Procedure for Transactions with Related Parties" approved by the Board of Directors of LU-VE on 29 June 2021, is exempt from the application of the procedure itself as it was carried out with subsidiaries, with respect to which there are no interests qualified as significant of other related parties.

* * *

For further information:

LU-VE S.p.A.
Investor relations – Michele Garulli
investor.relations@luvegroup.com

T + 39 02 967 161
M. +39 348 780 6827

Close to Media
Ufficio Stampa LU-VE Group
cecilia.isella@closetomedia.it
M. +39 348 0990515
enrico.bandini@closetomedia.it
M. +39 335 848 4706
elisa.gioia@closetomedia.it
M. +39 349 2332555

LU-VE Group is one of the major manufacturers in the world in the air heat exchanger field (listed on the Milan Stock Exchange). It operates in various segments of the market: refrigeration (commercial and industrial); process cooling for industrial applications and power generation; air conditioning (civil, industrial and close control); glass doors and closing systems for refrigerated counters and cabinets; IoT mirrors for special applications (digital signage, lift cars, hotel rooms, etc.). The LU-VE Group is an international company (with HQ in Uboldo, Varese, Italy) consisting of 20 manufacturing facilities in 9 different countries: Italy, China, Czech Rep., Finland, India, Poland, Russia, Sweden & USA, with a network of 35 sales companies and representative offices in Europe, Nord America, Asia and the Middle East. The Group also includes a software house dedicated to ICT (Information and Communications Technology), the development of product calculation software and digitalization. The strength of the Group lies in its employees: some 4,100 qualified people (over 1,300 in Italy); total surface 1.080,000 sq. m (over 300,000 covered); 3,605 sq. m Research and Development laboratories; 80% of products exported to 100 countries.

www.luvegroup.com