



PRESS RELEASE

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BREMBO ANNOUNCES THE ACQUISITION OF SBS FRICTION

The transaction will allow the Group to integrate brake pads in its two-wheeler product portfolio, strengthening its leadership in this strategic sector

Brembo has signed an agreement for the acquisition of a 100% stake in SBS Friction A/S, a Danish company which develops and manufactures very innovative and eco-friendly sintered and organic material brake pads for motorbikes.

The transaction will allow the integration of such a strategic component as brake pads in Brembo's current product range, with particular attention to the environment, and further strengthening Brembo's leadership in the motorbike sector.

This acquisition is in line with Brembo's new mission to become a respected solution provider, with a view to meeting the new sustainable mobility paradigms and offering the best driving experience.

"We are particularly glad to welcome SBS Friction in our Group", stated Alberto Bombassei, Chairman of Brembo. "Despite the highly complex market context, Brembo has maintained its natural propensity to invest in innovation. This acquisition is an important step in our strategy: it enables us to integrate even more specific competences in a key sector, to further strengthen our range of 'made-in-Brembo' solutions for the benefit of our customers."

"Brembo has long been a trustworthy partner that knows the value of SBS Friction's technological knowhow and its strong niche position", stated Peter Eriksen Jensen, Chairman of SBS Group. "We are pleased that SBS Friction will get a strong, long-term, industrial owner who will support the company's continued development. The transaction is a good solution for SBS Group, SBS Friction, the employees, and the city of Svendborg."

The transaction entails a consideration of 224 million Danish Kroner, equal to approximately €30 million, which will be paid using available cash, and is subject to the customary adjustment mechanisms as for similar transactions. Enterprise Value is 300 million Danish Kroner, equal to about €40.3 million. The agreement is expected to be finalised in the first quarter of 2021.



Brembo S.p.A., is the world leader and acknowledged innovator of disc brake technology for automotive vehicles. Brembo supplies high performance brake systems for the most important manufacturers of cars, commercial vehicles and motorbikes worldwide, as well as clutches and other components for racing. Brembo is also a leader in the racing sector and has won more than 400 championships. Today the company operates in 14 countries on 3 continents, with 24 production and business sites, and a pool of over 10,800 employees, about 10% of whom are engineers and product specialists active in the R&D. 2019 turnover was € 2,591.7 million (12.31.2019). Brembo is the owner of the Brembo, Breco, AP, Bybre, and Marchesini brands and operates through the AP Racing brand.

SBS Friction A/S, based in Svendborg, Denmark, develops and manufactures sintered and organic material brake pads, mainly for the motorbike segment, with a particular focus on innovative and eco-friendly materials. Revenues amounted to about €18 million in 2019, with EBITDA of approximately 22%. The company has a workforce of about 100.

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