



PRESS RELEASE

SOGEFI (CIR GROUP): MEASURES IN RESPONSE TO COVID-19 EMERGENCY IN EUROPE

Milan, March 22, 2020 – Sogefi, the automotive components company of the CIR Group, announces that, due to the COVID-19 outbreak in Europe, it will temporarily suspend its three Business Units production activities across the plants located in Italy, France and Spain. Limited production will continue in certain sites in order to fulfill aftermarket needs.

The decision is primarily aimed at ensuring health and safety of the Group employees and the population, following the spread of the virus, and is aligned with governmental measures currently adopted in the countries where production sites are located. It also takes into account supply chain disruption and significant market decline.

Measures will be implemented at local level in coordination with social partners.

The Group is continuously and closely working with its business partners and is ready to promptly restart production when circumstances will permit.

Sogefi (CIR group), founded in 1980 and listed on the Milan Stock Exchange in the STAR segment, is a world leader in the automotive components sector, with innovative products in three business areas: filtration, suspensions, and air and cooling systems. In 2019 Sogefi posted revenues of € 1.5 billion. The company is partner to most vehicle manufacturers worldwide and is present in 23 countries with 41 production plants, 4 research centres and 10 development centres. Sogefi, which employs 6,800 people, is committed to sustainability and promotes the principles of social responsibility throughout its entire supply chain (www.sogefigroup.com).

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