



TESTORI GROUP ACQUISITION OF FILTRATEX

Novate Milanese, Milano, Italy — September 28th 2018 — Testori Group (Testori) global leader in the industrial filtration market, is pleased to announce the recent acquisition of the totality of the assets, brand and customer relationship included, of Filtratex Components S.L. (Filtratex). The definitive agreement was finalized and signed on September 27th 2018.

This acquisition, which will leverage on a common business culture and a more-than-2-decade successful collaboration between the two Companies, is part of Testori Group's ongoing expansion and mission to strengthening its market role in the European market. The acquisition of Filtratex will fittingly foster Testori business growth strategy, broadening its geographical foothold in Europe through a more diversified and capillary activity in prominent markets like Spain and Portugal.

"It has been a pleasure to play a leading role in the development of the filtration industry in the Iberian market during the last 25 years", Mr. Pagerols, Filtratex founder and former owner, declared. "I was pleased when Testori, my main business partner, offered to take over the successful work performed over the years and to create a seamless commitment in bringing the Company to a next level of competitiveness and recognition in the relevant market". Mr. Pagerols will continue to actively provide Filtratex with his valued contribution throughout the transition phase.

"As we welcome Filtratex into our Group", commented Mr. Alessandro Bernardini, CEO of Testori, "our goal is to intensify and advance our activities into the attractive Iberian market, reaching out to additional business opportunities and delivering superior service to the existing local clients. Filtratex will bring to our Group important expertise in providing quality and effective "one-stop-shop" solutions to the market, encouraging the expansion of our product and service offering to fulfill the needs of a broader customer base in dry and liquid filtration."

While part of Testori Group, Filtratex will keep running the business activity in the Iberian market under its own brand, operating through the current organization, suitably reinforced by the synergetic resources provided by the Group. The head office and main production site will continue to be in Barcelona-Spain area.

ABOUT FILTRATEX

Filtratex has been developing filtration business in Spain and Portugal for more than 25 years. The Company enjoys a production plant of more than 1.500 m² with cutting-edge equipment, to ensure the best quality product, conforming the more recent standards and regulations. At present more than 2.000 customers trust the quality of products and excellence in service given by the company to the market.



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ABOUT TESTORI

Since its foundation in 1905, Testori Group has developed a complete and distinctive know-how in technical textiles technologies applied to industrial filtration, establishing its position as a global leading brand and reliable supplier of engineered fabrics and advanced filtration solutions. The vertically integrated operations enable the Group to develop a highly customized range of products and services. Testori customer-oriented attitude is key to deliver top quality filter media and optimal trouble-shooting support.

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