



C e m b r e

Joint-stock Company
Main Office: Via Serenissima, 9 – 25135 Brescia
VAT no: 00541390175
Share Capital: € 8.840.000 fully paid up
Registration no: 00541390175
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Press Release

CEMBRE SPA (a STAR listed company) signed the advance agreement for the Patent Box regime

Brescia, 22 December 2017 – Cembre S.p.A. informs to have signed, assisted by “Studio Tributario e Societario Deloitte” as tax advisor, the agreement with the Tax Authority defining methods and criteria in order to calculate the economic contribution to the production of intangible property income for the purposes of the so-called Patent Box regime, with reference to fiscal years 2015-2019.

The agreement allows Cembre S.p.A. to achieve a tax benefit for 2015 around 934 thousand euro, calculated by the Company, together with the above mentioned consultants, on the basis of the methods and criteria defined in the mentioned agreement; the tax benefit for 2016 is in the process of being calculated and will be communicated as soon as available.

The benefit for 2017, 2018 and 2019 will be calculated when the financial statements for the respective years will be drawn up.

The Patent Box represents a tax relief regime for the benefit of companies generating income through the direct and indirect use of intellectual property rights, patents, trademarks and other intangible assets; with reference to 2015, the benefit is determined by excluding from the taxable income 30% of the income attributable to the use of intangible assets, for 2016 the rate is 40%, while for the three-year period 2017-2019 it is equal to 50%.

Cembre designs, manufactures and distributes electrical connectors and cable accessories. It enjoys a leadership position in Italy and significant market shares in the rest of Europe. It is also the world's largest producer of connector installation tools (mechanical, pneumatic and hydraulic) and tools for cable shearing. The products it has developed for connection to the rail and for other railway applications are used by the main companies in this sector round the world. Cembre owes its success to an insistence on innovative, high-quality products, a broad and thorough collection, and an extensive distribution network both in Italy and abroad.

Founded in Brescia in 1969, the Cembre Group is now a full-fledged international force. Along with the parent company in Brescia it has five subsidiaries: four trading companies (in Germany, France, Spain and the United States) and one manufacturing and a trading subsidiary (Cembre Ltd. in Birmingham, U.K.), for a total workforce of 698 as of September 30, 2017. Since 1990 its products have been certified by Lloyd's Register Quality Assurance for the design and production of accessories for cables, electrical connectors and tools for their installation.

Cembre has been listed on the Italian Stock Exchange since December 15, 1997, and on the STAR section since September 24, 2001.

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For further information please visit the Investor Relation section in the www.cembre.com site.