

**Press Release**

**INTEK GROUP**

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**KME sells to Mueller the copper plumbing tubes business in UK**

**Milan, 28<sup>th</sup> February 2014.** KME Yorkshire Ltd has finalized the transfer of the copper plumbing tubes business, manufactured in the Kirkby plant (Liverpool), to Muller Europe Limited, subsidiary of Mueller Industries Inc. (USA).

KME Yorkshire Ltd is fully owned by KME AG, that is the holding company of the “copper” business owned by INTEK Group S.p.A.

The transaction represents the execution of the agreement signed by the parties and announced 19<sup>th</sup> October 2013, following the clearance received by the antitrust authorities.

The business sold achieved in 2013 a turnover of £ 100 million (approximately EUR 118 million) with a negative Ebitda of £ 413 thousand (approximately EUR - 486 thousand). The net asset value of the business sold is equal to £ 3 million (approximately EUR 4 million). The business sold employs 175 people.

The sale price of £ 18 million (approximately EUR 22 million) with a gain for the group of £ 15 million (approximately EUR 18 million) and an overall financial benefit of approximately EUR 33 million.

KME Yorkshire Ltd will continue to be in charge of all commercial activities of the other businesses of KME Group (rolled, brass rods and industrial tubes products) for the UK. KME Yorkshire will also retain the real estate and the existing pension fund.

The transaction is part of the of rationalization and value creation program of the copper activities of INTEK Group.

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**This press release is available on the website [www.itkgroup.it](http://www.itkgroup.it). In case of further questions, please contact the Company.**