



## **KME Group SpA**

**Registered Office: 20121 Milan (MI) Foro Buonaparte, 44**

**Share Capital: Euro 200,072,198.28 fully paid-in**

Milan Company Register – Tax I.D. Nr. 00931330583

[www.itkgroup.it](http://www.itkgroup.it)

### **PRESS RELEASE**

#### **KME GROUP- COMPLETED THE EXECUTION OF THE AGREEMENT WITH GOLDEN DRAGON TO SELL KME’S 50% SHAREHOLDING OF “KMD” JOINT VENTURE IN HONG KONG AND PURCHASE 100% SHARES OF KMD CONNECTORS STOLBERG GMBH**

*Milan, 1<sup>st</sup> June 2023* – Following the press release published on 13<sup>th</sup> December 2022, KME Group S.p.A. announces that, after the fulfilment of all conditions precedent envisaged in the agreement, its main subsidiary KME SE (“KME”), has completed the execution of the agreement signed with Golden Dragon Precise Copper Tube Group Inc. (“**Golden Dragon**”) for the sale of its 50% shareholding of the KMD joint venture company (“**KMD (HK) Holdings Limited**”) and the purchase of the 100% shares of KMD Connectors Stolberg GmbH (“**Stolberg**”).

The closing of the transaction, as envisaged in the agreement, allows KME to cash in approximately USD 53 million: around USD 43 million for the sale and purchase of the share transfer and the payment of trade receivables, as well as around USD 10 million related to the repayment of outstanding financial positions (already existing in the net financial position).

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*The press release is available on the Company’s website, [www.itkgroup.it](http://www.itkgroup.it). Additional information may be directly requested from the Company (telephone number +39.02.806291; e.mail: [info@itk.it](mailto:info@itk.it)) and through the “eMarket STORAGE” system at the address: [www.emarketstorage.it](http://www.emarketstorage.it).*