



## Baglioni SpA acquires Astra Refrigeranti SpA

**Novara, July 12, 2016** – Baglioni SpA (“Baglioni”) international leader in the production of pressure vessels, has acquired 100% share of the capital of Astra Refrigeranti SpA (“Astra”) from the founder Franco Oberti.

Established in 1948, Astra Refrigeranti SpA is a leader in the design and construction of Tube Bundle Exchangers, Air Coolers, Compressor Gas Coolers, Condensers and Charge Air Coolers – Intercoolers Industrial Engines. The company has been working for decades in the Oil&Gas, Marine and Energy sectors, in compliance with the most strict industry standards and offering customized solutions for customers’ needs.

The transaction is part of the Baglioni Group’s plan to strengthen its position within the Oil&Gas and Energy sectors, which began with the entry of the Idea Energy Efficiency Fund in the capital of the Group last January 2015, and the acquisition of Special Tanks assets in last December 2015.

Klecha & Co and the lawyers Giorgio and Renato Martorelli of Studio Ferreri of Turin acted for Baglioni, respectively as financial and legal advisor; the seller was supported by Tamburi Investment Partners as financial advisor and by the lawyers Marcello Magro and Vittoria Deregibus of Studio Legale Pedersoli as legal advisor.

**Franco Tartaglino, CEO at Baglioni SpA:** “The agreement enables Baglioni to expand its product and customer portfolio in the Energy and Oil&Gas sectors. Thanks to strong sales and production synergies between the two companies, Baglioni will expand its international market presence. Astra personnel’s technical know-how, long experience and passion will be crucial to better meet the customers’ needs and to consolidate Baglioni leadership in the Oil&Gas sector.”

**Franco Oberti, Chairman at Astra Refrigeranti SpA:** “This agreement allow Astra to be part of a large international Group. I am confident that this agreement will further strengthen the Company market presence leveraging on Astra existing technical and sales skills.”

### About Baglioni SpA

Founded in 1968 in San Pietro Mosezzo (Novara) by Alfredo Baglioni, the Group employs today more than 700 people, operates 12 production sites, 2 of which in China (Shanghai), 1 in France (Montceau Les Mines) and 2 in the USA (North Carolina and Alabama) and spreads over four lines of business:

- Standard Pressure Vessel: tanks for compressors dedicated to hobby, professional and industrial uses;
- Special Pressure Equipment: "customized" tanks and other devices for industrial applications;
- Oil&Gas: pressure vessel and heat exchangers for the Oil&Gas sector;
- Cryogenics: solutions for the treatment of air and gases at low temperatures.