



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 (a STAR listed company): The Board approves the merger of subsidiary General Marking Srl with the parent company Cembre Spa

Brescia, August 29, 2012 – The Board of Directors of Cembre Spa approved at today's meeting the merger of wholly-owned subsidiary General Marking S.r.l. into the parent Cembre S.p.A. The merger is aimed at streamlining the production, organizational and distribution processes in Italy, as all activities of the merged subsidiary will be transferred to Cembre's main industrial complex, a transfer made possible by the acquisition in November 2011 of industrial space adjacent to the Brescia main complex.

General Marking S.r.l. is a wholly-owned subsidiary and the merger will therefore take place in a simplified manner pursuant to article 2505 of the Italian Civil Code through the annulment of the entire capital stock of the subsidiary, with no exchange of shares and therefore no change in the capital stock of the parent. As allowed by the By-laws of Cembre S.p.A., the resolution regarding the merger will be taken by the Board of Directors of the Company, with no prejudice to the provisions of article 2505, comma 3, of the Italian Civil Code. The financial positions of the merging companies will be represented by the respective financial position at June 30, 2012, pursuant to article 2501-*quater* of the Italian Civil Code.

Operations of the subsidiary to be merged will be taken to the financial statements of the parent company, in compliance with the option granted by article 2504-*bis* of the Italian Civil Code, on the subsequent day of the closing of the subsidiary's financial year –on January 1, 2013 – and from such date income taxes will accrue to the parent, as provided by article 123 of Presidential Decree 917/96. As per article 2504-*bis* of the Italian Civil Code, the effective date of the merger with regards to third parties will be set in the merger deed and may also be subsequent to the date of the last recording made pursuant to article 2504 of the Italian Civil Code.

The merger falls within the exemption to the application of Consob Regulation no. 17221/2010 and subsequent amendments provided for in the Related Parties Dealing Code adopted by the Company (available for consultation on the Company's institutional site www.cembre.com in the Investor Relations section) with reference to transactions made with subsidiaries, as allowed by article 14, comma 2, of said Regulation.

Documents relating to the merger whose disclosure is required by Law will be available to the public on the Company's institutional site www.cembre.com in the Investor Relations section.

Contacts:

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