

ITEMA PRESS RELEASE

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**Itema Group Launches Diversification Strategy; Acquires
Majority Stake in Lamiflex and
Minority Stake in NoeCha**

May 2017 (Colzate, Bergamo, Italy): **Itema**, the world's largest privately held provider of advanced weaving solutions, including best-in-class weaving machines, spare parts and integrated services, finalized the agreements to acquire 61% of shares in **Lamiflex**, leading supplier of technical composite products, and a minority stake in **NoeCha**, provider of high-tech, wide-format printing solutions. The acquisitions are part of a wider strategy of Itema and its shareholders, namely the Radici family with 60% of shares and the Arizzi e Torri families with the remaining 40%, to ultimately accelerate the continued expansion and secure the long-term profitability of Itema by diversifying into complementary, high-growth markets through stakes in innovation-driven companies which offer significant economies of scale to fuel the joint development of each others' core businesses.

"Following a remarkable five-year period in which Itema Group has doubled the sales of its weaving machines with consecutive, double-digit growth per annum, the Company is now ready to strengthen its leadership, to quicken the pace of its expansion and to accelerate its global reach through targeted acquisitions," said Carlo Rogora, CEO of Itema Group. "We chose Lamiflex and NoeCha due to their forward-thinking missions and innovative approaches, which perfectly match our dedication to supply top-performing, advanced machinery. Combining our strengths, we will no doubt reach new heights of success in the development and manufacturing of innovative, highly technological products. Itema will guarantee to Lamiflex and NoeCha Customers worldwide a structured organization, based on lean manufacturing concepts in its world-class production sites and on a global network of agents and distributors," continued Rogora. "We are confident that this first round of acquisitions will act as an important launch-pad for our diversification strategy and will bring positive results in the nearest future, creating significant synergies and adding value for our Customers and Shareholders."

Headquartered in Ponte Nossa, Bergamo province, **Lamiflex** specializes in composites materials, such as carbon, glass and Kevlar and offers a portfolio of innovative solutions and patented new products with exceptional versatility and adaptability for industrial applications, catering to industries as wide-ranging as weaving machinery, medical and aerospace, among others.

NoeCha, also Bergamo-based, is a quickly-scaling-up young company which offers high-tech printing solutions, such as the revolutionary wide-format industrial UV-LED flatbed digital press, the NoeCha ONE, for photo-realistic, high impact graphics. NoeCha ensures excellent printability on different type and size of material up to 3.2x2meters at production speeds with a native 600dpi x 600dpi image resolution.

Itema Group's move is set to create and stimulate significant synergies along the respective supply chains in which Itema, Lamiflex and NoeCha, as well as RadiciGroup companies operate and to grow not only in the textile machinery sector, but also to expand into new, highly innovative sectors, such as composites, and thus, together, be much more competitive than otherwise possible individually. These acquisitions will lead to optimizing processes and improving product performances, as well as providing advantages derived from a shorter, more sustainable supply chain, lessening the environmental impact of the joint operations, in line with the principles of a circular, greener economy.

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About Itema

Itema is a leading global provider of advanced weaving solutions, including best-in-class weaving machines, spare parts and integrated services. The Company is the only manufacturer in the world to provide the top three weft insertion technologies: rapier, air jet and projectile, with an ample product portfolio and a commitment to continuous innovation and technological advancement of its weaving machines. The Company is also unique in its sector with two R&D units, of which one – ItemaLab – is dedicated entirely to breakthrough innovations and the development of the “loom of the future.” For more information about Itema, please visit www.itemagroup.com

About Lamiflex

Lamiflex was founded in 1976 as a family-owned provider of composite materials. Lamiflex invested over the years in extensive R&D, developing a strong know-how and experience of composites, which culminated in a portfolio of innovative, patented new products. Lamiflex today supplies technical composite products and components to industries as wide-ranging as weaving machinery, medical, aerospace and other industrial applications. Lamiflex specializes in materials such as carbon, glass and Kevlar, which allow the Italy-based company to offer products with exceptional versatility and adaptability that are appreciated by designers and by the entire industrial world. For more information, please visit www.lamiflex.it

About NoeCha:

NoeCha s.r.l., Italian-based company founded in 2010, designs, produces and sells wideformat inkjet UV-LED printers delivering outstanding performances. NoeCha's vision is to lead the market of wide format digital printing thanks to a great technological leadership, strong customer relationship and freedom of action. For more information about NoeCha, please visit www.noecha.com