**Completion of the contribution by Carraro International of its business in favour of Carraro Finance**

**Campodarsego (Padova), [1 February 2021]** – Following the press release disseminated on 18 January 2021, Carraro International S.E. (“**Carraro International**”) and Carraro Finance S.A. (“**Carraro Finance**”), a company incorporated under Luxembourg law and wholly owned by Carraro International, hereby announce that as of today the contribution in kind (the “**Contribution**”) by Carraro International of its entire business relating to the finance and treasury functions, including the 2 Notes (as described below), carried out by Carraro International for the benefit of the Carraro Group, in favour of Carraro Finance has been completed.

Moreover, Carraro International and Carraro Finance hereby announce that, following the completion of the Contribution, as of today and in accordance with clause 13.2 of the relevant Trust Deeds relating to each of the Notes, the substitution of Carraro Finance in place of Carraro International as issuer of the Notes originally issued by Carraro International, as described below: (i) €180,000,000 3.50 per cent. Senior Unsecured Notes due 31 January 2025 and guaranteed by Carraro S.p.A. (ISIN: XS1747134564) (“**2018 Notes**”); and (ii) €150,000,000 3.75 Senior Unsecured Notes due 25 September 2026 and guaranteed by Carraro S.p.A. (ISIN: XS2215041513) (“**2020 Notes**” and, together with 2018 Notes, the “**Notes**”), has become effective.

Consequently, the new denomination of the 2018 Notes will be “Carraro Fin Tf Ge25 Call Eur” and the new denomination of the 2020 Notes will be “Carraro Fin Tf 3,75% St26 Call Eur”.

Moreover, Carraro Finance has chosen Luxembourg as its home member State pursuant to the Transparency Directive.

Further information on the 2018 Notes and 2020 Notes are available on the following websites: [www.carrarofinance.lu](http://www.carrarofinance.lu) and [www.carraro.com/en/investor-relations/carraro-international](http://www.carraro.com/en/investor-relations/carraro-international) .