



### **Cifa S.p.A. has acquired the complete control of Cifa LA**

Acquired from Cabello's Family remaining 60%

(Senago, Italy, July 24<sup>th</sup>, 2007) – Cifa S.p.A. announced today that it has acquired the 60 percent equity stake in Cifa Latino America (Cifa LA) from Alejandro and Alberto Cabello. Cifa LA is now a wholly owned subsidiary.

Cifa La, US\$ 14 million sales turnover in 2006, (direct and from Cifa spa) is the Mexican subsidiary which, within the Group, recorded higher growth rate during the previous years. The acquisition represents a further strengthening of Cifa's position and future growth in Mexico as well as the possibility to improve our presence in all Latin America area looking for additional synergies.

Alceste Murada, Chief Executive Officer of Cifa, said:

"This transaction opens new business opportunities for Cifa in the most important Latino America market for our sector, where Cifa already holds a 8% market share although its potential has not been fully expressed yet. The Group's re-launch is now focused on the 'investment phase' of which this acquisition represents the first expressive step."

### **Cifa LA reinforce its structure**

(Senago, Italy, July 24<sup>th</sup>, 2007) – Cifa S.p.A. announced today the following moves in order to strengthen its organization in Cifa LA. Ignacio Gamborino has been appointed General Manager. Prior joining Cifa, Gamborino (37) served as General Manager in charge of all sales activities of Concord, a Korean company in the concrete machinery industry. Among other career highlights, Gamborino worked in Sales areas for other such well-known companies.

Cifa announced also that Jorge Urbina (42) has joined Cifa LA as Administrative Manager, reporting to Ignacio Gamborino. Urbina has gained significant experience as Crown and Basis Mexico. At Cifa he will support Ignacio to develop the company in Mexico.

The new Cifa La structure is operative in the new facility of 3.000 square meters in Cuautitlan Izcalli – Estado de Mexico, Calle Retorno de Carreteros nr. 10 a /b, Parque Industrial Xhala. Tel. 0052 55 26204248

Cifa S.p.A., which has its head offices in Senago (Italy), is one of the leading companies in the field of concrete machines and concrete plants. Cifa has developed a high level of brand recognition by distributing products with a high content of performance, quality and design, at the same time ensuring the qualified support of professional distributors around the world.