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## **Modelleria Brambilla to use listing proceeds for international expansion**

Modelleria Brambilla, the Italian foundry engineering company specialized in the automotive sector, will use the listing as a tool to continue international expansion, said Chief Executive Gabriele Bonfiglioli. Earlier this month, the company, which generates 80% of its 2013 revenues in EUR 12.7m abroad, has been admitted to list on the Italian Stock Exchange's Alternative Investment Market (AIM).

Modelleria Brambilla, owned by the Brambilla family, has Germany (35% of its turnover) and Mexico (30%) as its two main international markets, and is looking to make further inroads in India, where it recently opened an office with five technical engineers. The company is also looking to expand in Brasil, China and Indonesia.

In particular, it will soon attend a sector trade fair in Jakarta to be more familiar with the market and the local players. Thailand is also a country of interest, he said. Its main competitors are two German companies, namely Meissner with revenues of around EUR 40m and 300 employees, and Kramer; and in Spain Uribesalgo (120 employees) and Aurrenak (125 employees). Aurrenak is part of Mondragon. The company is for the time being not looking for acquisitions.

For its listing, the company was assisted by Integrae Sim as Nomad and Global Coordinator. Bovesi Cartwright Pescatore and Gianni Origoni Grippa Cappelli & Partners were hired as the company's law firms. The company's financial advisor was VP Consult and Professionisti Associati Modena. Auditing services were provided by PWC and investor relations by IR Top. At 1H, the company had revenues of EUR 7.3m. EBITDA for 2013 was EUR 1.3m.