



MV AGUSTA HOLDING COMPLETES ITS RECAPITALIZATION WITH INVESTMENT FUND COMSAR INVEST

Varese, July 24th 2017 - MV Agusta Holding consolidates its equity investment through ComSar Invest; an investment fund part of Black Ocean Group, owned by Timur Sardarov, a Russian dynasty key player in the production of oil and gas in East Europe.

Along with the transaction, MV Agusta Holding announces the purchase of the 25% shares held by Mercedes AMG in the historic Italian motorcycle manufacturer MV Agusta Motor S.p.A.. The closing of the deal, whose financial terms are not disclosed, is set simultaneously to the capital increase of MV Agusta Holding in MV Agusta Motor S.p.A. expected at homologation of the company restructuring plan, which has been approved by the quorum of the creditors.

The new shareholding structure of MV Agusta Holding, which will control 100% of MV Agusta Motor S.p.A., will see ComSar Invest as a strong minority shareholder and GC Holding, the investment company of Giovanni Castiglioni, owning the controlling stake.

The finalization of the transaction adds another important element to MV Agusta deep turnaround plan started in 2016, based on the repositioning of the MV Agusta as a prime producer of super premium motorcycles, that brought the company back to positive Ebitda.

Giovanni Castiglioni, President of MV Agusta, commented: "The transaction with ComSar Invest in our holding company through a capital increase and the acquisition of the shares previously held by Mercedes AMG in MV Agusta Motor S.p.A., represents an important milestone for our plan which has as a main objective the reinforcement of MV Agusta core business: the production of high-performance, high end motorcycles. In the last 12 months the implemented measures, has brought MV Agusta back in positive cash flow generation, allowing to complete the restructuring plan and to consistently support product development and consolidation of our key markets."

Timur Sardarov, controlling shareholder of ComSar Invest: "MV Agusta is for us the most iconic brand in the industry; a company that in the last 5 years has invested heavily in new product development creating a extensive, enviable range of motorcycles which results today is a unique asset for a successful future. Our presence in the capital, with a clear long-term vision, as well as in the key management of the company, has the objective, through our core competences and skills to support and strengthen MV Agusta in the coming years consolidating its position of super premium motorcycle producer. We will focus our funding to reinforce MV Agusta sales network and service and our knowledge in the technology fields, web and marketing to reach and enhance new markets, strengthen our digital and social presence enlarging MV Agusta's consumer base."