



August 1, 2017

COROB acquires Novaflow Systems Inc.

COROB announces that it has finalized the acquisition of Novaflow Systems Inc. based in Prescott, Ontario – Canada.

Novaflow Systems Inc. provides solutions which serve all segments of gravimetric fluid and paste dispensing and blending processes; servicing the paint, printing ink, packaging, coating, dye, oil, adhesive, fragrances, silicone and chemical markets.

Headquartered in San Felice sul Panaro, Italy, COROB is one of the world's leading supplier of advanced tinting equipment for the global paints and coatings industry.

The acquisition, which closed on August 1, 2017, will strengthen the position of each of the two companies. Novaflow Systems Inc. brings incredible assets to the combined company's In-Plant offer with their long heritage in *factory* and *batch production* capabilities; this will broaden COROB's technology offering to better meet our customers' needs setting it as a highly competitive player in the market.

Fernando Bertoni, CEO of COROB, stated, "We are excited about the combination of COROB and Novaflow Systems Inc. With the transaction complete, we can now move forward quickly to realize the substantial benefits that the combined businesses will bring to our customers, employees and shareholders. I am pleased to welcome Novaflow to the global COROB team. The addition of their strong business, complimentary technologies, and highly differentiated products is expected to contribute significantly towards our strategic growth goals for COROB". Fernando joined COROB as its global CEO effective July 1, 2017 after spending nearly two decades with General Electric Company on a number of operating and functional roles, both global and regional.

Consistent with COROB's growth strategy and in taking a significant step in broadening and strengthening the COROB product portfolio, the arrival of Novaflow Systems Inc, with a solid track record in the gravimetric solutions, is set to expand the group's offering into a selection of new industries. The united

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organization builds on the strong and established presence of the COROB brand and network around the globe. The combination of the two company's products and solutions complement each other perfectly, with synergies that will empower customers to find state-of-the-art responses to their needs. Customers will benefit from having a provider that can supplement both point-of-sales solutions all the way up to fulfilling factory production and productivity requirements. This new and unique 'contact point' for customers, which is the newly formed COROB-Novaflow Systems Inc., is key to *faster rollouts* and essential in *accessing know-how and expertise* deriving from operating in more than one sector of the tinting and dispensing processes.

Ewan Scott, President of Novaflow Systems Inc., said, "Novaflow Systems Inc. and COROB are a perfect match, as we share a host of synergies. I am most excited about reaching new potential customers from around the world with the support of COROB's global sales and service network and integrating our software and hardware technologies to create unrivaled technology for both our existing and new customers".

Valentina Franceschini, Chairman of COROB and a partner at Wise SGR, added "We are excited about the Novaflow acquisition, and continue to feel extremely encouraged about the present and future of the COROB business. August marks the first anniversary of Wise's investment in the COROB Group. We are delighted to share with you that the performance of the COROB business continues to improve across all regions, and product segments. The Novaflow Systems Inc. acquisition is consistent with the Board's commitment to further invest in and for the long-term future of COROB not only in the growing paint and coating markets, but also in industries like Ink and Chemicals".

Company reference and logo:

