

PRESS RELEASE

Ravenna, April 22nd, 2020 - The creditors of CMC Ravenna's preventive agreement procedure gave the green light to the proposal submitted by the Cooperative and approved it with 78.15% votes in favour (and 1.74% votes against).

Following the approval the Court of Ravenna set the homologation hearing for May 20th, 2020. The hearing is the procedure's last step, before moving onto the agreement's executive phase, as noted, in continuity.

CMC Ravenna is extremely satisfied with the outcome, which is the result of the commitment of its members, employees and advisors, as well as all those who have contributed this credible long-term project. This is a fundamentally important step which allows all those involved to look to the future with renewed confidence, fully aware that there is still a long way to go that requires the same attention and commitment.

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