

PRESS RELEASE

**MARZOCCHI SYMBRIDGE IS BORN, THE SUBSIDIARY OF MARZOCCHI POMPE
DEDICATED TO THE CHINESE MARKET**

Bologna, 2 November 2020 - Marzocchi Pompe S.p.A. (AIM:MARP), a leading company in the design, production and marketing of high performance gear pumps and motors, announces that it has established the Chinese law company "Marzocchi Symbridge Hydraulic (Shanghai) Co. Ltd", in joint-venture with a local partner, with the aim of increasing its commercial penetration in China, especially targeting the core business products.

The company, which is 45% owned by Marzocchi Pompe and 55% by Symbridge, a historical commercial partner in China, aims to accelerate its expansion in this market and thus try to seize the growth that the Country is showing in this phase, leveraging its know-how and the partner's knowledge of the local market.

Gabriele Bonfiglioli, CEO of Marzocchi Pompe commented: *"We are extremely pleased to have completed this project, on which we have worked hard together with Symbridge, our main and historical distributor in China. We believe that this partnership will allow us to take advantage of the many opportunities that the Chinese market is showing: China, at the moment one of the few countries in the world with a growing GDP, represents a key market for Marzocchi Pompe, in which our products have been highly appreciated for over 25 years as a synonym of high performance. The share of rotary pumps in the Fluid Power market in China is estimated at around 0.6 billion Euros. The potential is therefore enormous and we expect this transaction to be an important growth driver for us.*

In order to be operational as soon as possible, we are already working to equip the new company with a mother tongue sales structure, and to set up a warehouse of pumps ready for delivery, a solution that will allow us to speed up reaction times, as already successfully tested in the subsidiary Marzocchi USA.

The new JV will also allow us to provide technical support on site, which for us has always been one of the key success factors for promoting the sales of our products".

Marzocchi Pompe S.p.A.

Marzocchi Pompe is a leading company in the design, production and marketing of high-performance gear pumps and motors, which are used in various fields: industrial, mobile and automotive. 2019 closed with sales of approximately € 40 million. Founded in 1949, it is controlled by the Marzocchi family, which holds the majority of the shares and is present in the company with Paolo Marzocchi, President, and his son Carlo, in the Technical Area. The shareholder also includes CEO Gabriele Bonfiglioli and four other managers. The production is carried out entirely in Italy in the two locations of Casalecchio di Reno (BO) and Zola Predosa (BO). Marzocchi Pompe is present in over 50 countries through an international distribution network.

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