



**Cobra Automotive Technologies S.p.A:**

**LBS Holding, a company owned by Sinergia Fund and managed by Synergo SGR, purchases more than an 8.5% stake.**

**Varese - May 13<sup>th</sup> 2008 – Cobra Automotive Technologies S.A. (“CATSA”) and Ca5 Invest S.a.r.l. (“Ca5”)** announce the sale of 840,000 shares of Cobra Automotive Technologies S.p.A. (“Cobra” or the “Company”) to **LBS Holding S.r.l. (“LBS”)**. Cobra is a leading company in the field of security solutions for the automotive industry, while LBS is an investment vehicle of “Sinergia con Imprenditori”, the private equity fund managed by Synergo SGR S.p.A..

CATSA, 70% of which is owned by Serafino Memmola, and Ca5 each have sold **420,000** shares at a price per share of **7,45 euro**.

**LBS** also notified CATSA and Ca5 of the purchase of **additional 1,015,000 shares of Cobra** from institutional investors in an over-the-counter transaction.

Following the transaction, **Serafino Memmola** will remain Cobra’s majority shareholder with a stake of over 50%, while **Ca5 and LBS** have stakes of 10,48% and 8,83%, respectively.

**LBS and Ca5** have executed a **shareholders agreement** whereby they have committed to, among other clauses, a lock-up period expiring on April, 30<sup>th</sup> 2009. As part of the shareholders agreement, Cobra’s CEO, **Carmine Carella**, has undertaken certain obligations aimed at obtaining the appointment of Paolo Zapparoli (CEO and Vice-Chairman of Synergo SGR S.p.A.) to Cobra’s Board of Directors for a three-year period commencing in 2009. Mr. Zapparoli will act as LBS representative.

*“In Synergo we have found a motivated team who is interested in investing in companies that offer security solutions for individuals and physical property” - stated Serafino Memmola and Carmine Carella - “Gianfilippo Cuneo and Paolo Zapparoli who have experience in Italy, United States, South America and Turkey, will contribute to the achievement of the company’s strategic goals, in harmony with the values that drive Cobra’s daily activity: the creation of a global community and the pursuit of research and development and the continuous learning”.*

Paolo Zapparoli stated: *“We are honored and excited to partner with entrepreneurs of the caliber of Serafino Memmola and Carmine Carella. We are confident that through our strategic and operational approach we will contribute to the Company’s growth, especially via acquisitions in geographic areas new to Cobra.”*

In the transaction Cobra Automotive Technologies SA and Ca5 Invest Sarl has been assisted by Dewey & LeBoeuf and Synergo has been assisted by Chiomenti Studio Legale.

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**Cobra Automotive Technologies SpA**

Via Astico, 41  
21100 Varese Italia  
Tel. +39 0332.825111  
Fax +39 0332.222005  
C.F./P.IVA 00407590124  
Cap. Soc. € 2.520.000,00 i.v.  
[www.cobra-at.com](http://www.cobra-at.com)



**Cobra Automotive Technologies**, based in Italy, is a leading international group in the field of security solutions for the automotive segment offering a unique integration of Location Based Services and Electronic Systems for the prevention and the management of risks associated to vehicles, like theft, hi-jack, frauds and low speed manoeuvres. It provides stolen vehicle recovery services at a pan-European level (Audi, Bentley, Ferrari, Lamborghini, Maserati, Nissan Europe, Porsche, Renault), in Russia and in Malaysia. Within Europe, Service Operation Centers assist customers in 36 countries. Since 2007 Cobra offers Smart Insurance services for the customization of policies.

Founded in 1975, Cobra is partner to the main European and Asian vehicle and motorbike manufacturers, for whom it develops solutions integrated in the original equipment, and it has a network in the European and Asian market of about 40 local commercial partners. Cobra has direct operations in Italy, Germany, France, Spain, Switzerland, UK, Japan and in China. Design and manufacturing of electronic systems take place at the company's facilities in Varese, Italy, while at the facilities in Sophia Antipolis, France, the software applications for providing location based services are developed.

Cobra was listed on the Milan Stock Exchange, STAR segment, on December 12, 2006.

#### **Company contacts:**

##### **Cobra Automotive Technologies**

Mr. Fabrizio Nardi – CFO & Investor Relations

Tel: +39 0332 825111

e-mail: [ir@cobra-at.com](mailto:ir@cobra-at.com)

[www.cobra-at.com](http://www.cobra-at.com)

##### **Contacts for the press: Pianeta Comunicazione**

Maria Giovanna Arena

Tel. +39 02 67382160

**Synergo** is the management company that manages the Italian private equity fund Sinergia con Imprenditori, which has been founded in 2005 by Gianfilippo Cuneo, and is run by Paolo Zapparoli. Sinergia has assets under management in excess of 300 million Euro, raised from leading European and American Institutional Investors. Currently, Sinergia has a portfolio of 9 companies, all in partnership with successful Italian entrepreneurs. Synergo's investment philosophy is to assist Italian entrepreneurs and managers with financial resources and strategic/operational value-added, and to achieve substantial increase in shareholder value in the mid-term.

#### **For more information:**

##### **Synergo SGR**

Federico Steiner

[f.steiner@barabino.it](mailto:f.steiner@barabino.it)

Claudio Cosetti

[c.cosetti@barabino.it](mailto:c.cosetti@barabino.it)

Leonardo Auricchio

[l.auricchio@barabino.it](mailto:l.auricchio@barabino.it)

Tel. +39 02 72023535