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Oggetto : Second Amendment Agreement Indian JV KLR

Testo del comunicato

Vedi allegato

Press Release

June 12, 2026



Landi Renzo: Second Amendment Agreement Signed for the Indian Joint Venture Krishna Landi Renzo India Private Limited

Cavriago (RE), June 12, 2026 – Landi Renzo S.p.A. (“**Landi Renzo**” or the “**Company**”) announces that today was signed an amendment to *the joint venture agreement* governing the relationship within *the* Krishna Landi Renzo (“**KLR**”) *joint venture* between Landi Renzo and its Indian *partner* Shloka Auto Trimes LLP (“**Shloka**”) (the “**JV Amendment**”), with the clarification that this amendment is not part of the strategic partnership with Westport Fuel Systems Italia, which was already disclosed to the market on April 29, 2026.

The JV Amendment provides for the transfer by Landi Renzo to Shloka of a 16% equity stake held in KLR, without any direct consideration to Landi Renzo, in exchange for financial commitments by Shloka to support KLR — including Shloka’s assumption of full responsibility for the contingent liabilities related to the ongoing customs dispute (which was disclosed in Landi Renzo’s most recent published financial statements as of September 30, 2024), which remains entirely the responsibility of the local partner, excluding any financing and/or guarantee obligations on the part of Landi Renzo, without prejudice to the payment to Landi Renzo of (i) overdue debts for *royalties* already accrued by the end of 2026, as well as (ii) the *royalties* and the cost of products and materials that will accrue. As a result of the JV Amendment, Landi Renzo transitions from a joint controlling shareholder to a qualified minority shareholder with a 35% stake, with the consequent loss of veto rights on *reserved matters* provided for in the original structure of the joint venture, without prejudice to the qualified majorities provided for by law.

Starting at the end of the second or third year following the signing of the JV Amendment, reciprocal exit mechanisms (put option and call option) are provided for, pursuant to which each party (Landi Renzo and/or Shloka) may request that the other party purchase its own stake in the JV or buy the other partner’s stake at a price to be determined according to a specific formula but in any case with a minimum threshold already agreed upon by the parties.

This press release is a translation. The Italian version prevails.

Landi Renzo is a global leader in the fields of sustainable mobility and infrastructure for natural gas, biomethane, and hydrogen. The Group is characterized by a widespread global presence in over 50 countries, with nearly 90% of its sales generated abroad. Landi Renzo S.p.A. has been listed on the Italian regulated market since June 2007.

LANDI RENZO

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