

Robertshaw to Acquire CastFutura S.p.A.

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ITASCA, Ill., Oct. 26, 2018 /PRNewswire/ -- Robertshaw, a global engineering and manufacturing company focused on controls and solutions for residential white goods and commercial appliances, announced today that it has signed a definitive agreement with Star Capital SGR and other shareholders to acquire 100% of CastFutura S.p.A., a leading provider of combustion, safety and ignition products for cooking and heating applications.

Since its founding in 1969, CastFutura has built a strong reputation and track record for offering innovative and reliable products for gas systems including burners, thermocouples, spark plugs, igniters and switch harnesses.

"As part of Robertshaw's growth strategy, the acquisition of CastFutura expands our cooking presence in Europe, South America and the Middle East and reinforces Robertshaw's commitment to our customers and to the markets that we serve," said Mark L. Balcunas, CEO and President of Robertshaw.

Marco Bonfigli, CEO of CastFutura, said "We are excited to be joining the Robertshaw Group and see this as an opportunity to build on our successes and enhance market penetration of our product range globally."

CastFutura employs approximately 750 employees and operates 6 manufacturing facilities globally along with their headquarters and engineering center in Terno D'Isola, Italy which is approximately 30 miles outside of Milan.

Terms of the transaction were not disclosed. Closing of the transaction is subject to customary conditions precedent including antitrust clearance.

Robertshaw was advised on this transaction by Hogan Lovells. CastFutura was advised by William Blair (financial) and Accinni, Cartolano & Associati (law).

About CastFutura S.p.A.

Headquartered in Terno D'Isola, Italy, CastFutura's business serves primarily European, Middle Eastern and South American residential appliance and heating customers. The company has market leading positions in burners, thermocouples, spark plugs, igniters and switch harnesses for cooktops and ovens, as well as ignition electrodes for various heating applications including standard and high-efficiency condensing boilers. For more information, visit www.castfutura.com.

About Robertshaw

Robertshaw is a global design, engineering and manufacturing company that sells mission-critical energy regulation and flow control components for large appliances and leverages its portfolio and technology into adjacent markets and after sales channels. Primary applications include controls for clothes washers and dryers, dishwashers, refrigerators, electric and gas cooking, ice makers, fluid dispensing, storage water heaters, gas valves for space/central heating, and automotive/off road temperature and fluid controls. For more information, visit www.robertshaw.com.

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