

## Fimer -Investor Clementy Group terminates its EUR95m Investment Contract



**Milano, Lombardia Apr 28, 2023 ([Issuewire.com](https://www.issuewire.com)) - Fimer S.p.a. Italy -termination of the EUR95m investment proposal by the Clementy Group**

On March 30th, 2023 the Clementy Group entered into a EUR95m investment binding contract with the shareholders of, and for the benefit of, Fimer S.p.a. (the “**Investment Contract**”).

Fimer S.p.a, (the “**Company**”) is an Italy-based company active in 27 countries producing solar panels inverters and electric vehicle charging stations. The company has 2 production sites in Italy, and one in India. It entered into a Collective Settlement Procedure (the “**Procedure**”) at the Court of Arezzo, Italy, for defaulted debts amounting to ca. EUR[300]m.

On April 27th, 2023, the Clementy Group terminated the Investment Contract because of the various defaults of Fimer’s shareholders.

Notwithstanding the **Clementy Group’s readiness to enter the Procedure, including with a proposal for a EUR50m Proof of Funds and initial disbursement of EUR30m in the coming weeks.** Fimer’s shareholders failed, amongst various other repeated defaults to the Investment

Contract, and numerous irregularities, to deliver the Clementy Group with the necessary instruments to proceed with such investment.

In particular, Fimer's shareholders failed to issue the shares that were needed to receive Clementy's investment. As recently highlighted by the Court of Arezzo, Fimer's shareholders also failed to ensure continued governance for the Company, causing high instability to the Company, and leading one of its crediting institutions to pause its credit lines to Fimer.

Despite the great efforts made by Fimer's employees who are doing a great job at maintaining Fimer's business operation, despite the high professionalism and integrity of the Commissioners assisting the Court of Arezzo, the Clementy Group had no other choice than terminating this day, with immediate effect, the Investment Contract.

The Clementy Group's plan for Fimer included a significant expansion on the markets of the United States of America, and on Asian markets, where Fimer enjoys an excellent competitive advantage in the premium segments.

The Clementy Group is a family office investing in special situations where it believes it can deliver strategic impact both at social, operational, and financing levels. It typically invests in companies having more than EUR100m in revenues, headquartered in Europe or in the USA, and where the Clementy Group can deliver high positive social impact. Clementy Group's team combines a EUR8Bn track record of successful investments.

For further information, please contact Mrs. Emma Wright: at [emma.wright@clementy.uk](mailto:emma.wright@clementy.uk)

## **Media Contact**

Clementy Group

[emma.wright@clementy.uk](mailto:emma.wright@clementy.uk)

Source : Clementy Group

[See on IssueWire](#)