

GRUPPO MASTROTTO ACQUIRES A MAJORITY STAKE IN COINDU - COMPONENTES PARA A INDÚSTRIA AUTOMÓVEL, S.A.

A STRATEGIC STEP TOWARDS VERTICAL INTEGRATION IN THE AUTOMOTIVE SECTOR

Porto, October 16, 2024 – Gruppo Mastrotto S.p.A. has acquired a majority stake in Coindu - Componentes Para A Indústria Automóvel, S.A., through an equity contribution to support the business's relaunch.

Founded in 1988 in Portugal, **Coindu** is a leader in the design and manufacture of high-quality leather and textile automotive interiors. The company specializes in producing automotive seat covers and surface decorative interior parts, with differentiated detailing and construction processes.

Gruppo Mastrotto, established in 1958 in Italy, is a global leader in the leather industry. The company specializes in producing high-quality leather for various sectors, including automotive, fashion, and interiors. With a strong global presence, Gruppo Mastrotto meets the demands of the most prestigious brands by providing tailor-made solutions that combine sustainability with high-performance and innovation.

This transaction results in Coindu becoming part of a leather industry leader group, consolidating its financial and operational stability. For Gruppo Mastrotto, this operation aims to **advance vertical integration**, enhancing the company's ability to offer end-to-end automotive interior solutions and strengthening its competitive position in the global market. Both Gruppo Mastrotto and Coindu are committed to expanding their presence **in luxury market segments**, leveraging combined expertise to meet the highest standards of premium clients across their respective industries.

The Gomes family will maintain a minority stake in Coindu, and the former management will **continue to play a strategic role** in the company post-transaction. Antonio Candido, CEO of Coindu, will remain in his position with specific operational delegations, reporting directly to the shareholders.

Chiara Mastrotto, President of Gruppo Mastrotto, stated: "This strategic deal aligns with our growth plans, reinforcing our business through downstream integration and unlocking potential synergies in both revenue and cost structures. By combining expertise with Coindu's, we'll



GRUPPOMASTROTTO

strengthen our global value proposition delivering enhanced solutions across the automotive sector.”

Antonio Candido, CEO of Coindu, added: "Thanks to this synergy, we will be able to offer an integrated service to our customers and respond even more effectively to market needs, enhancing production capabilities and technical know-how. Coindu will retain its brand, innovative production strategy, and market independence."

Chiomenti law firm advised Gruppo Mastrotto in the transaction, with the support of Cuatrecasas and Deloitte.

ABOUT GRUPPO MASTROTTO

Gruppo Mastrotto, based in the tanning district of Arzignano (VI), is currently the leading tanning group in Italy and one of the top players at global level, with over 364 million euro in sales and over 2,300 employees worldwide. Gruppo Mastrotto has 15 production plants, 11 in Italy and 4 abroad (Brazil, Indonesia, Mexico and Tunisia), and a sales network that reaches more than 110 countries. The company, founded by Arciso Mastrotto with his sons Bruno and Santo, is now led by the second generation: Chiara and Graziano Mastrotto.

ABOUT COINDU

Coindu, founded in 1988, specializes in the manufacturing of high-quality seat covers using advanced cut-and-sew techniques. Its innovative production methods, aligned with the highest customer standards and expectations, have enabled Coindu to take on a strategic and differentiating role among its clients. With a highly skilled workforce, Coindu operates across Europe, North Africa, and North America, adhering to the standardized Coindu Production System.

[For further information](#)

Ufficio Stampa Gruppo Mastrotto

Probeat Agency – Ripa di Porta Ticinese 65, 20143 Milano, Italia

Noemi Esposito - PR Client Director

Cell: +39 345 5441865

nesposito@probeatagency.com



GRUPPOMASTROTTO

Laura Comparini – PR Manager

Cell: +39 349 6184468

lcomparini@probeatagency.com

www.probeatagency.com

