

UNO MINDA Group's intended investment in FRIWO AG delayed due to pending Reserve Bank of India approval

Ostbevern, 01st April 2022 – UNO MINDA still plans to invest around EUR 15 million in FRIWO AG by means of a cash capital increase excluding subscription rights in order to strengthen the industrial partnership between the two groups. The cash capital increase was resolved on 10th December 2021, but was subject to regulatory approval, including that of the Reserve Bank of India. The Reserve Bank of India's approval has been delayed and UNO MINDA is therefore unable to meet the subscription deadline for the issued shares, which expired yesterday. However, the Board of Directors of the FRIWO AG and UNO MINDA continue to assume that a capital increase as envisaged can be implemented in the course of the second quarter of 2022.

Further Information:

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