



Announcement

Coronavirus COVID-19 Emergency

Milan, 17 March 2020

In this time of great uncertainty due to the spread of the COVID-19 epidemic worldwide, the Association of Italian Fastener Manufacturers (“UPIVEB”) considers it essential to inform the market that the member companies have taken steps to implement the security measures necessary to protect the health of its workers in accordance with the Prime Ministerial Decree of 11 March 2020 (the “Decree”) and the “Protocol for the regulation of measures to combat and contain the spread of the Covid-19 virus in the workplace” agreed between the Government, trade unions and employers in implementation of article 1, subsection 1, no. 9 of said Decree.

Most of the member companies are currently operational and are making every effort to meet the contractual obligations towards their customers, mostly foreign and largely operating in the automotive sector.

75% of Italian *fastener* production is in fact destined abroad, particularly Europe. The situation of contagions outside Italy is currently less serious. However, there are no shared guidelines at a European level regarding the opportunity to keep industrial production active. Each country, customer and manufacturer is moving independently with consequent and imaginable future repercussions in terms of competition between companies belonging to different countries.

The fastener production sector’s strong propensity to export means that member companies are unable to take unilateral positions. This would have an inevitable and direct impact on the activities of their foreign *partners*, resulting in possible contractual breaches, potential damages and related legal consequences.

In expressing concern about the evolution of the pandemic in Italy and around the world, **UPIVEB member companies are contemplating closing their Italian production facilities, which would be a highly responsible choice considering the severity of the current emergency.**

The implementation of these hypothetical measures needs to be supported by a strong political consensus and a concrete legal basis, which we hope will be achieved rapidly at the European level.

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