

Raimondi Cranes announces change in senior leadership effective immediately

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- **Eng. Ciano has commenced his one year sabbatical with the full support of the Raimondi Cranes Board of Directors**
- **Eng. Borgna has already assumed the role of Acting Chief Executive Officer having worked closely with Eng. Ciano since joining Raimondi Cranes in March 2021**

Raimondi Cranes SpA, European manufacturer of topless tower and luffing jib cranes for more than 150 years, today announced a change in senior leadership effective immediately.

Eng. Domenico Ciano, Chief Executive Officer, has been approved to take a one year sabbatical with Eng. Diego Borgna having already assumed the role of Acting Chief Executive Officer with all the responsibilities and authority that the role entails.

Eng. Borgna, a crane industry veteran with more than two decades of hands-on experience in the global heavy lifting machinery sector, initially joined Raimondi as Deputy Managing Director also spearheading operations.

As part of the handover process, and to facilitate a smooth and timely transition in senior leadership, Eng. Ciano and Eng. Borgna have been working closely over the past few months, alongside Commercial Director Cristian Badin.

"Of utmost importance to Raimondi is the valued relationship the company has with our official agent roster, in tandem with ensuring satisfaction for our clients from all over the world," said Eng. Borgna discussing the importance of the Commercial Department. "My work since March has overlapped a great deal with the Commercial team as we planned our expansion and next steps. This interdepartmental collaboration will serve the company well taken in context together with my appointment as Acting CEO," he continued.

Raimondi's Board of Directors reiterated their strong support of Eng. Ciano's decision to embark on the one year sabbatical, lauding his commitment to his personal goals of health and wellness. "I am now completely disengaged from the company's day-to day operations, as well as high level decision-making effective immediately. I express my thanks to the Board of Directors for their understanding and support during this time. I extend my best wishes to Eng. Borgna for the coming 12 months, and I hope to see Raimondi continue

to go from strength to strength under his tenure.”

Source: RAIMONDI CRANES S.p.A.