

DESIGN HOLDING ANNOUNCES THE APPOINTMENT

OF GILBERTO NEGRINI AS CEO AND GABRIELE DEL TORCHIO AS CHAIRMAN OF B&B ITALIA

Milan, 12 September 2019 – Design Holding is pleased to announce the appointment of Gilberto Negrini as new Chief Executive Officer of B&B Italia, a leading group in high-end design furniture with the B&B Italia, Maxalto, Arclinea and Azucena brands.

Gilberto Negrini will take up the new role from October 1st by joining the Group after serving as CEO of Kartell. The new CEO started his carrier in the design sector in 2002, at Luceplan, and was later Sales Director of Foscarini and Cassina. In 2009 he joined Kartell, the company where he took up positions of progressively higher levels of responsibility, until reaching the top.

With extensive experience in the design industry and deep knowledge of its complex and peculiar dynamics, Gilberto Negrini will be able to guide the new phase of growth and global development of B&B Italia, enhancing the strong distinctive identity of the brands while fully respecting their history of excellence.

The appointment of the new CEO is part of Design Holding and its subsidiaries' management development process, aimed at identifying high standing profiles capable of supporting and accelerating the growth of the new leading group in high-end design. Design Holding was founded last November by Investindustrial and The Carlyle Group and is led by the President and CEO Gabriele Del Torchio, to whom Negrini will report functionally.

Giorgio Busnelli leaves the post of Chairman of B&B Italia and Vice Chairman of Design Holding, after having led B&B Italia for decades with passion and competence, inherited from the unforgettable father Piero Ambrogio, founder of the company. The boards and the stakeholders of both offer their most heartfelt thanks. Gabriele Del Torchio, Chairman and CEO of Design Holding and newly appointed Chairman of B&B Italia, stressed that *“it will be an honor and a challenge to take over from Giorgio Busnelli. His entrepreneurial ability and long-term vision have made it possible not only to protect and develop a company like B&B Italia and everything it represents in the world of design, but also to project it firmly into the future allowing it to begin a new transformational path that, while respecting the identity of the brands, we are sure will lead the group to achieve new important goals”*.

In welcoming Gilberto Negrini, Gabriele Del Torchio also stated: *“Gilberto’s experience, expertise and deep knowledge will ensure an essential contribution and a new phase of development for B&B Italia. In the first months of Design Holding’s life, we introduced all activities aimed at creating a Group identity, defining a global strategy and enhancing synergies. At the same time, in agreement with all shareholders and entrepreneurs, we have started strengthening the managerial structures of the companies. Our aim is to identify the best management which, we are sure, will be able to guide the further development, respecting the identity of each company, but within a strong new global vision. I therefore welcome Gilberto, with whom we can’t wait to get to work.”*

Design Holding



Design Holding

Design Holding is the largest global high-end design group with a European heritage.

Founded in December 2018 and jointly controlled by the two leading investment firms Investindustrial and The Carlyle Group, Design Holding aims to further grow globally through acquisitions as well. Today the Group brings together a collection of powerful and complementary iconic companies: B&B Italia, Flos, Louis Poulsen and their subsidiaries.

B&B Italia

B&B Italia (www.bebitalia.com) is the leading Italian high-end design furniture brand, globally recognised for its iconic products and technological innovation. The Company has a unique product portfolio, marketed under the B&B Italia, Maxalto and Azucena brands for furniture and Arclinea for high-end kitchens. Over the years B&B Italia has developed longstanding partnerships with world-renowned designers and architects such as Antonio Citterio, Patricia Urquiola, Naoto Fukasawa, Piero Lissoni, Gaetano Pesce and many others which have positioned the Company at the forefront of creativity, innovation and industrial know-how. Headquartered in Novedrate (Como) - in a building designed by Renzo Piano and Richard Rogers in 1971, the company has a total of 600 employees and a presence in more than 80 countries through 70 single-brand stores and 1000 specialised stores.

B&B Italia Group operates also in the Contract Division with complex "turnkey" realizations of furnishings and finishes in the hospitality, retail, office and nautical areas.

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FLOS

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ITALIA

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