

ALESSI ACCELERATES ITS INTERNATIONAL AND DIGITAL GROWTH THANKS TO A NEW LOAN OF 18 MILLION EURO

ILLIMITY HEADS THE BANKING SYNDICATE

Milan 12 October 2021 – Alessi S.p.A. - Benefit Company (“**Alessi**” or the “**Company**”), one of the leading exponents of the Italian design factories, has received a loan totalling 18 million euro from a banking syndicate consisting of illimity Bank S.p.A. (“**illimity**” or the “**Bank**”), which heads the syndicate, Intesa Sanpaolo S.p.A. and Banco BPM S.p.A..

The loan – having a 6-year term and backed by the “Garanzia Italia” scheme available through the Italian export credit agency SACE – will allow the Company to speed up the growth of its new plan, which was developed following the entry of the private equity fund Oakley Capital into its capital. In more detail, the new plan provides for acceleration along the path towards internationalisation, with specific reference to markets with high growth potential such as the US and China, the expansion of the digital channel by strengthening and internationalising the e-commerce management platform and the introduction of new managerial expertise.

In addition, the strategic plan envisages a rationalisation of the product portfolio and the expansion of the Alessi brand, thanks also to partnerships set up with brands in the luxury sector.

Alessi was founded in 1921 in Omegna on Lake Orta, and throughout its history has produced thousands of products, many of which have become icons of contemporary design. The Alessi universe can count on more than three hundred authors across the world and includes various product categories characteristic of the home landscape, but also dedicated to the individual. The Company’s mission is to translate the search for the most advanced artistic, aesthetic, practical and functional quality into mass produced items. It is currently present with six branches on the leading world markets – Germany, France, Great Britain, Japan, Hong Kong and the United States – six Flagship Stores, more than 100 shop-in-shops, various corners in the best international Department Stores and around 3,000 dealers. It exports to over sixty countries, with these sales representing two-thirds of its revenue.

The level of revenue it achieved in 2020 led to a positive EBITDA for the Company, and the results for the first half of 2021 likewise confirm a trend of further growth in volumes and profitability.

In 2020, Alessi was the first Italian design company to legally introduce the status of Benefit Company into its bylaws. With this transformation, Alessi carries out a development process that in 2017 had granted it the B Corporation certification – a recognition that put Alessi among the companies that utilize business as regenerative force for the society and the wellbeing of the planet.

The Company has responded to the changes that have affected the market over the past few years – the explosion of e-commerce and the significant evolution in terms of public needs – with a new strategic plan and profound transformation. Thanks to these measures, it has achieved an advantageous position on the market and succeeded in achieving an effective brand development.

Enrico Fagioli, Head of **illimity's** Growth Credit Division, commented: *"Alessi is an iconic brand and since 100 years has been representing a unicum on the international stage. Faced with a market that has undergone enormous changes, the Company has been able to adapt to the new demands by enhancing the value of Made in Italy design with a strategy based on innovation, digitalisation and internationalisation, while still keeping an eye on sustainability. It is in illimity's mission to support companies such as Alessi, those with great potential that can successfully make the most of change and adapt themselves to new situations"*.

"With illimity, and the banking syndicate it heads, we have found our strategic financial partner for accelerating the plan designed to expand the Alessi brand at a global level", **Dino Saiani**, Alessi's Chief Financial Officer, stated.

"A challenging adventure which thanks to the investments involved is heading energetically towards the goals we set, ranging from international development, an acceleration of growth in the digital channel and the introduction of new managerial expertise. Innovation, the enhancement of potential and responsibility are among illimity's priority values, ones with which we can fully identify and which unite us in a common way of 'doing business'", adds **Daniel Talens**, Alessi's Chief Executive Officer.

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illimity Bank S.p.A.

illimity is the high-tech banking group founded and headed by Corrado Passera that was created with the aim of responding to specific market needs by way of an innovative and specialist business model. More specifically, illimity extends financing to high-potential SMEs, purchases distressed corporate loans and services these through its platform, neprix and provides digital direct banking services through illimitybank.com. illimity SGR, which sets up and manages alternative investment funds, the first of which dedicated to UTP loans, is also a member of the Group. The story of the illimity Group began in January 2018 with the launch of the special purpose acquisition company SPAXS S.p.A., which ended with a record 600 million euro being raised on the market. SPAXS subsequently acquired Banca Interprovinciale S.p.A., with the resulting merger between the two giving rise to "illimity Bank S.p.A." which has been listed on the Italian Stock Exchange since 5 March 2019 (ticker "ILTY"), first on the MTA exchange and since September 2020 on the Star Segment. The banking group, headquartered in Milan, can already count on over 600 employees and ended first half 2021 with assets exceeding 4 billion euro.

Alessi S.p.A.

Alessi, founded in Omegna in 1921 by Giovanni Alessi, has developed a design excellence policy that took it to the forefront of Italian Design Factories at an international level. Over the years, it has produced thousands of objects, many of which have become icons of design, and collaborated with over three hundred world famous designers and architects. Alessi has been able to reconcile the industrial requirements typical of its sector with its soul as "laboratory of research into applied arts". In 2020 it became a Benefit Company, a legal qualification identifying companies that as well as profit, by statute seek one or more purposes for the common good, in a responsible, sustainable and transparent manner.