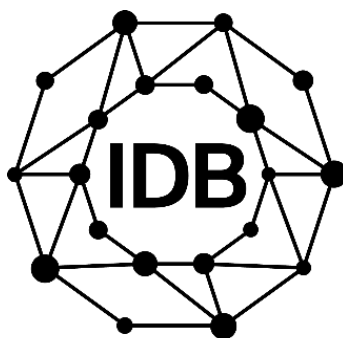


**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.**



**Italian Design Brands**

## **ITALIAN DESIGN BRANDS (IDB) STARTS ITS IPO PROCESS**

Milan, June 29<sup>th</sup> 2022 – **Italian Design Brands (IDB)** announces that it has started its IPO process with the aim of listing on Euronext Milan, STAR Segment (the “**IPO**”). In connection with the IPO, IDB has appointed Citigroup and Equita as joint global coordinators and joint bookrunners. Equita will also act as Sponsor.

Subject to market conditions and obtaining the required regulatory approvals, the completion of the IPO is currently envisaged by the first half of 2023.

The IPO proceeds will allow to continue and accelerate the Company’s growth strategy implemented since its foundation, which foresees a combination of (a) organic growth of the current Group companies, with a particular focus on international markets, and (b) strong M&A activity involving the acquisition of new companies in the high-end furniture and design industry with a successful entrepreneurial history.

Italian Design Brands was founded in 2015 to promote a hub of high-quality Italian furniture and design. Today, the Group counts more than 510 employees and includes 9 companies: Gervasoni, Meridiani, Cenacchi International, Saba Italia, Davide Groppi, Modar, Flexalighting, Axolight and Gamma Arredamenti. In 2021, the Group registered a turnover of Euro 144.2 million with an export quota of approximately 73%.

### **ITALIAN DESIGN BRANDS (IDB)**

Italian Design Brands S.p.A. was founded in 2015 to develop and promote an Italian hub for high-quality furniture and design, promoted by Private Equity Partners - co-founded by Fabio Sattin and Giovanni Campolo - Paolo Colonna and Giovanni and Michele Gervasoni, supported by a selected group of high-level private investors. In September 2015 Giorgio Gobbi, a manager with a solid experience both in multinational companies and in the furniture and design industries, joined the Group and is now Managing Director of IDB. Andrea Sasso, manager with extensive experience as top manager and CEO of listed companies, joined IDB in May 2020 as Chairman and CEO. The company rapidly initiated a process of growth, which led important companies of the design industry to join the project. As of today, the Group consists of nine companies, each one with its own precise identity: Gervasoni (2015), which realizes furniture solutions through the Gervasoni and Very Wood brands, Meridiani (2016), company specialized in the creation of refined,

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.**

contemporary and versatile collections, Cenacchi International (2017), which operates in the luxury contract sector, Davide Groppi (2018), which creates and produces lamps and lighting projects, Saba Italia (2018), a high quality design furnishing company, Modar (2019), company specialized in furniture contract projects, Flexalighting (2020), which designs and produces LED lighting systems for both indoor and outdoor uses, Axolight (2021), specialized in the design and production of Made in Italy decorative lamps, and Gamma Arredamenti (2022), which produces leather furniture and furnishings accessories.

In 2021, IDB registered a turnover of Euro 144,2 million with an export quota of approximately 73%. The Group currently employs over 510 people.

### **For further information:**

Press Office

#### [Ad Hoc Communication Advisors](#)

Tel: +39 02.7606741

Giorgia Cococcioni [giorgia.cococcioni@ahca.it](mailto:giorgia.cococcioni@ahca.it)

Alessandra Nava [alessandra.nava@ahca.it](mailto:alessandra.nava@ahca.it)

\* \* \*

Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of Italian Design Brands S.p.A. (the “**Company**”). You can identify forward-looking statements by terms such as “expect”, “believe”, “anticipate”, “estimate”, “intend”, “will”, “could”, “may” or “might” the negative of such terms or other similar expressions. The Company wishes to caution you that these statements are only predictions and that actual events or results may differ materially. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Company, including, among others, general economic conditions, the competitive environment, risks associated with operating in Italy, rapid technological and market change in the industries the Company operates in, as well as many other risks specifically related to the Company and its operations.

This press release is not an offer for sale of securities in the United States. Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or an exemption from registration under the Securities Act. The Company has not registered and does not intend to register any part of the offering in the United States or to conduct a public offering of any securities in the United States. Any securities sold in the United States will be sold only to qualified institutional buyers pursuant to, and as defined in, Rule 144A under the Securities Act or upon another exemption from the registration requirements of Section 5 under the Securities Act.

This press release is an announcement and not a prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities of the Company in any member state of the European Economic Area (the “**EEA**”) or in the United Kingdom (each a “**Relevant State**”). A prospectus prepared pursuant to the Prospectus Regulation, Commission Delegated Regulation (EU) 2019/980, the Commission Delegated Regulation (EU) 2019/979 (the “**Delegated Regulations**”), Legislative Decree n. 58/1998 of 24 February 1998, as subsequently amended (the “**Consolidated Financial Law**”) and Regulation adopted by CONSOB with Resolution no. 11971 of 14 May 1999, as subsequently amended (the “**Issuers’ Regulation**”), will be approved by CONSOB and will be made available in accordance with the requirements of the Prospectus Regulation, the Delegated Regulations, the Consolidated Financial Law and the Issuers’ Regulation. This announcement is only addressed to and is only directed at persons in Relevant States who are “qualified investors”

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR IN ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION OR DISTRIBUTION WOULD BE PROHIBITED BY APPLICABLE LAW.**

(“**Qualified Investors**”) within the meaning of Article 2(e) of the Prospectus Regulation and, with respect to the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (such Regulation, together with any applicable implementing measures in the relevant home Member State under such Regulation, the “**Prospectus Regulation**”). In the United Kingdom, this announcement is being distributed to, and is only directed at, Qualified Investors (i) who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**FPO**”), (ii) who fall within Article 49(2)(a) to (d) of the FPO or (iii) to whom it may otherwise lawfully be communicated (all such persons being together referred to as “**Relevant Persons**”). This announcement and information contained herein must not be acted on or relied upon (a) in the United Kingdom, by persons who are not Relevant Persons, and (b) in any Relevant State other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to (i) in the United Kingdom, Relevant Persons and (ii) in any Relevant State other than the United Kingdom, Qualified Investors, and will be engaged in only with such persons.

None of Citigroup and Equita acting as joint global coordinators in the context of the potential initial public offering (the “**Managers**”) or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers or any of their respective directors, officers, employees, advisers or agents in this respect, whether as to the past or future.

Shares of the Company have not been and will not be registered under the applicable securities laws of Australia, Canada, Japan or South Africa and, subject to certain exceptions, may not be offered or sold within Australia, Canada, Japan or South Africa except under circumstances which will result in the full compliance with the applicable laws and regulations promulgated by the relevant regulatory authorities in effect at the relevant time.