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## **OVER-ALLOTMENT OPTION EXERCISED IN FULL / END OF STABILISATION ACTIVITY**

*Milan, 26 May 2023* – **Italian Design Brands S.p.A.** (the "**Company**" and, together with its subsidiaries, the "**Group**"), Italian hub of high-quality furniture and design, based on the information received from Equita SIM S.p.A. ("**Equita**"), acting as stabilization manager in connection with the initial public offering by the Company (the "**Offering**"), announces that the over-allotment option (the "**Greenshoe**"), granted in the context of the Offering by Investindesign S.p.A., Elpi S.r.l., Fourleaf S.r.l., Amelia Pegorin and Giorgio Gobbi (together, the "**Option Shareholders**"), has been exercised in full for a total of no. 965,074 ordinary shares of the Company on 26 May 2023.

The exercise of the Greenshoe ends the stabilisation period with immediate effect.

The purchase price of the shares subject to the Greenshoe is Euro 10.88 per share, equal to the offer price in the Offering, for an aggregate consideration of approximately Euro 10.5 million.

The settlement of the Greenshoe will take place on 30 May 2023.

The Offering, including the shares subject to the Greenshoe, amounts to a total of 7,398,897 ordinary shares of the Company, corresponding to approximately 27.5% of the Company's share capital.

Based on the information received from Equita, the Company announces that, from the listing date on Euronext Milan, occurred on 18 May 2023, until the date hereof, no stabilization activity has been undertaken by Equita with respect to the Company's ordinary shares.

This press release is issued also on behalf of Equita pursuant to Article 8, letter f), and Article 6, paragraph 3, of the Commission Delegated Regulation (EU) 2016/1052.

### **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. As of today, the Group consists of ten companies, each one with its own precise identity: Gervasoni (2015), which realizes furniture solutions through the Gervasoni and Very Wood brands, Meridiani (2016), specialized in the creation of refined, 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), specialized in furniture contract projects, Flexalighting (2020), which designs and produces LED lighting systems for both indoor and outdoor uses and Axolight (2021), specialized in the design and production of Made in Italy decorative lamps, Gamma Arredamenti (2022), which produces leather furniture

and furnishings accessories and Cubo Design (2022) which produces modular kitchens and systems with the brands Binova and Miton Cucine.

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*This press release is also available on the Company's website ([www.italiandesignbrands.com](http://www.italiandesignbrands.com)) and conveyed via the 1Info SDIR system([www.1info.it](http://www.1info.it)).*

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This document is an announcement and not a prospectus for the purposes of Regulation (EU) 2017/1129, as subsequently amended (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 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**”) and any applicable Italian laws and regulations, has been approved by CONSOB and has been made available in accordance with the requirements of the Prospectus Regulation, the Delegated Regulations, and any applicable Italian laws and regulations and an international preliminary offering circular has been made available in connection with the offering. Investors should not subscribe for any securities referred to in this document except on the basis of information contained in the offering documents which include detailed information regarding the Company and the risks involved in investing in the securities.

This announcement is only addressed to and is only directed at persons in Relevant States who are “qualified investors” (“**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. 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 in (i) and (ii) above 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, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

The distribution of this document in certain countries may constitute a breach of applicable law. 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.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in

tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that such Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II to such target market (the “**Target Market Assessment**”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal, or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators (as defined below) will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.

Solely for the purposes of the product governance requirements contained within: (a) Regulation (EU) 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (“**U.K. MiFIR**”); and (b) the FCA Handbook Product Intervention and Product Governance Sourcebook, (together, the “**U.K. MiFIR Product Governance Rules**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of U.K. MiFIR) may otherwise have with respect thereto, the Offer Shares have been subject to a product approval process, which has determined that the Offer Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in U.K. MiFIR; and (b) eligible for distribution through all distribution channels as are permitted by U.K. MiFIR (the “**U.K. Target Market Assessment**”). Notwithstanding the U.K. Target Market Assessment, distributors should note that: the price of the Offer Shares may decline and investors could lose all or part of their investment; the Offer Shares offer no guaranteed income and no capital protection; and an investment in the Offer Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The U.K. Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the U.K. Target Market Assessment, the Joint Global Coordinators (as defined below) will only procure investors who meet the criteria of professional clients and eligible counterparties for the purposes of the U.K. MiFIR Product Governance Rules. For the avoidance of doubt, the U.K. Target Market Assessment does not constitute: (i) an assessment of suitability or appropriateness for the purposes of the U.K. MiFIR Product Governance Rules; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Offer Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Offer Shares and determining appropriate distribution channels.

This press release contains statements that are, or may be deemed to be “forward-looking statement”, projections, objectives, estimates and forecasts reflecting management's current views with respect to certain future events. Forward-looking statements, projections, objectives, estimates and forecasts are generally identifiable by the use of the words “may”, “will”, “should”, “plan”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “goal”, or “target” or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements include, but are

not limited to, all statements other than statements of historical facts, including, without limitation, those regarding the Company's future financial position and results of operations, strategy, plans, objectives, goals and targets and future developments in the markets where the Company or any Group company participates or is seeking to participate. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements as a prediction of actual results: forward-looking statements may and often do differ materially from actual results. The Group's ability to achieve its projected objectives or results is dependent on many factors which are outside management's control. Actual results may differ materially from (and be more negative than) those projected or implied in the forward-looking statements. Such forward-looking information involves risks and uncertainties that could significantly affect expected results and is based on certain key assumptions.

All forward-looking statements included herein are based on information available to the Group as of the date hereof. No Group company undertakes any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law. All subsequent written and oral forward-looking statements attributable to any Group company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is made by any of Citigroup Global Markets Limited ("**Citigroup**") and Equita SIM S.p.A. ("**Equita**" and, together with Citigroup, the "**Joint Global Coordinators**" or the "**Managers**"), or any of their respective affiliates, directors, officers, employees, advisers or agents as to the accuracy or completeness or sufficiency of the information contained in this announcement (or whether any information has been omitted therefrom), and nothing contained herein is, or shall be relied upon as, a promise or representation by the Managers in this respect, whether as to the past or future. The information in this announcement is subject to change.

None of the Managers assumes any responsibility for its accuracy, completeness or sufficiency or for any other statement made or purported to be made by them, or on their behalf, in connection with the Company, the Shares or the Offering. Accordingly each of the Managers and each of the respective affiliates disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement.

The Managers are each acting exclusively for the Company and/or the Option Shareholders and for no-one else in connection with any the Offering or any transaction mentioned in this announcement and will not regard any other person (whether or not a recipient of this announcement) as a client in relation to the Offering or any such transaction and will not be responsible to any other person other than the Company and the Option Shareholders for providing the protections afforded to their respective clients, or for advising any such person on the contents of this announcement or in connection with any transaction, matter or arrangement referred to in this announcement.

In connection with the Offering, the Managers and any of their affiliates may take up a portion of the shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the prospectus, once published, to the shares being issued, offered, subscribed, acquired, placed, or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, the Managers and any of their affiliates acting in such capacity. In addition, the Managers and any of their affiliates may enter financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which the Managers and any of their affiliates may from time to time acquire, hold or dispose of shares. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.