



TIP ENTERS INTO ITALIAN DESIGN BRANDS GROUP

Tamburi Investment Partners S.p.A. (“TIP” - tip.mi) independent and diversified industrial group listed on the Euronext STAR Milan segment of Borsa Italiana S.p.A. today reached an agreement to acquire 51% of Investindesign S.p.A. (“Investindesign”), a company that currently holds the majority share capital of Italian Design Brands S.p.A. (“IDB”).

The execution of the agreement is strictly conditional on the listing of the IDB shares on the Italian stock market by June 30, 2023.

IDB is the operating parent company of an Italian furniture and design hub active - through numerous investments in companies active in these sectors - in the production of high-end items, with prestigious brands including Gervasoni, Meridiani, Davide Groppi, Flexalighting, AXOLight, Very Wood, Saba, Gamma Arredamenti, Dandy Home, Miton and Binova. The group also includes two companies - Cenacchi International and Modar - specialized in the luxury contract with some of the most prestigious international fashion *maison*.

The products made by IDB’s investee companies are distributed and sold by third parties through approximately 4,500 points of sale.

In 2022 the IDB group achieved a pro forma turnover (including for the full year also the total turnover of the companies acquired during the year) of approximately 266 million, with an Ebitda of over 49 million.

The IDB group project, launched in 2015 on the initiative of Private Equity Partners and Paolo Colonna, together with Giovanni and Michele Gervasoni, with the aim of creating an aggregation platform in the fragmented sector of furniture and lighting production Made in Italy, has grown essentially through acquisitions, currently has 650 people employed and in 2022 exported around 75% of its global turnover.

The top management of the IDB group is made up of Andrea Sasso (President and Chief Executive Officer) and Giorgio Gobbi (Managing Director), who have managed the growth of the group and who will maintain their respective positions.

TIP, leveraging on its own skills, particularly in the industrial sectors characterized by high-end customers, combined with the already proven ability to create, develop and accomplish market leaders, has decided to acquire a significant share in the IDB group with the precise goal to financially strengthen it and to further accelerate its growth, essential elements in a sector that is still very fragmented but with considerable strategic and commercial potential, given the weight it has on the entire Made in Italy export chain.

As known, IDB communicated its “intention to float” on April 17, 2023 and is proceeding with the process



of listing its shares on Euronext Milan. The starting date for trading of IDB shares will be set by publication of a notice by Borsa Italiana pursuant to art. 2.4.3, paragraph 6 of the Stock Exchange Regulations, subject to verification of sufficient circulation of the IDB shares among the public, following the institutional placement.

TIP will invest Euro 72 million to purchase the 50.7% of the capital of Investindesign, attributing to IDB an equity value of Euro 220 million.

TIP has also the option of requesting the release of a call option from the current Investindesign shareholders, exercisable until July 15, 2023 under the same conditions of the acquisition of 50.7%. Such an option can be in favour of TIP or also for natural and/or legal persons to be appointed, to acquire a further 20% of the capital of Investindesign; the acquisition of this additional stake will be offered to the shareholders of Asset Italia S.p.A..

Milan, May 1, 2023

TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INDUSTRIAL GROUP WITH THAT INVESTED, AMONG DIRECT INVESTEMENTS AND/OR CLUB DEALS, MORE THAN 5 BILLION EURO (AT TODAY VALUES) IN COMPANIES DEFINED AS "EXCELLENT" FROM AN ENTREPRENEURIAL POINT OF VIEW. CURRENTLY TIP HAS INVESTMENTS IN LISTED AND UNLISTED COMPANIES INCLUDING: ALIMENTIAMOCI, ALKEMY, ALPITOUR, AMPLIFON, ASSET ITALIA, AZIMUT BENETTI, BENDING SPOONS, BETA UTENSILI, BUZZOOLE, CENTY, CHIORINO, DIGITAL MAGICS, DOVEVIVO, EATALY, ELICA, ENGINEERING, FAGERHULT, HUGO BOSS, INTERPUMP, ITACA, LANDI RENZO, LIMONTA, LIO FACTORY, MONCLER, MONRIF, MULAN, OCTO TELEMATICS, OVS, PRYSMIAN, ROCHE BOBOIS, SESA, SIMBIOSI, STARTIP, TALENT GARDEN, TELESIA E VIANOVA.

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