

PRESS RELEASE

SALE OF FLORENCE INVESTCO S.R.L. COMPLETED

Milan, October 19, 2023 – The sale of Florence InvestCo S.r.l. to Permira was completed today. Florence InvestCo Srl, in which Italmobiliare had a 13.98% interest, is the majority shareholder of Gruppo Florence S.p.A.

Italmobiliare was part of the shareholding structure of Gruppo Florence from the start. It was created with the aim of aggregating Italian industrial excellence in the sector of luxury textile manufacturing on behalf of third parties. On completion of the sale, Italmobiliare received Euro 78.2 million.

“Gruppo Florence is an outstanding project. We very proudly contributed to its launch and development, thus creating in just few years a leading player of textile manufacturing with exceptional development opportunities that the new shareholder will undoubtedly be able to grasp” declared Carlo Pesenti, Chief Executive Officer of Italmobiliare.

For more information

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