

**THROUGH OFFICINA PROFUMO FARMACEUTICA DI SANTA MARIA NOVELLA, ITALMOBILIARE REVAMPS THE BEAUTY AND HERITAGE OF PRODUCTS MADE IN ITALY**

*Since Renaissance in Florence a know-how respected around the world.*

Milan, September 07, 2020 – The acquisition of an additional 60% interest in Officina Profumo Farmaceutica di Santa Maria Novella S.p.A. was completed today, as announced on 18 August last pursuant to the agreements signed on January 8, 2020. Following today's transaction which entailed a payment of 120 million euro, Italmobiliare has increased its holding in the company to 80% from 20% previously held.

"We now take responsibility for the history of a firm with deep Florentine roots that represents *Made in Italy* throughout the world - highlighted Italmobiliare CEO Carlo Pesenti, who becomes the new Chairman of Officina Profumo Farmaceutica di Santa Maria Novella - Italmobiliare is committed to preserving the authenticity of the product range, while developing further the value generated by the company, not only for its shareholders and employees, but also for Florence itself, which has managed over the years to preserve and develop such a special and prestigious business. Florence and Santa Maria Novella are names echoing around the world the best of Italy and the reasons for it is loved: beauty, the Renaissance and outstanding craftsmanship. Italmobiliare - whose mission includes development, internationalisation and innovation, with the promotion of *Made in Italy* in its DNA - recognises the role of Officina Profumo Farmaceutica di Santa Maria Novella as an excellent player in this process".

"Respect for tradition, innovation and the ability to communicate clearly and directly with customers who nowadays are ever more informed: these are core values at the heart of my experience", says Gian Luca Perris, the new CEO "and which I now see as key founding pillars of Officina Profumo Farmaceutica di Santa Maria Novella. I take on my new role with deep respect for those who have been able to select and enhance the value of the finest ingredients. My ambition is to increase further the pride to represent around the world Italy and Florence with their unparalleled appeal, quality and history, leveraging on a heritage of over 400 years of continuous activity".

Alongside Eugenio Alphantery who retains a 20% interest in the company and takes on the role of Deputy Chairman to guarantee - together with Director Daniele Berti - continuity in the strategic evolution and preservation of the heritage, Laura Zanetti - Chairperson at Italmobiliare - also joins the Board of Directors together with two independent directors: Allegra Antinori from the long-established Tuscan winemaking family and Matteo Capellini, who will contribute his in-depth knowledge of top-end marketing and brand development.

Officina Profumo Farmaceutica di Santa Maria Novella of Florence is one of the oldest pharmaceutical laboratories in the world, created by Dominican friars in 1221 for the preparation and sale of natural medical remedies and perfumes and open to the public since 1612. Production, originally carried out in laboratories at the historical premises in Florence, continues to use raw materials of the highest quality, following craft processes handed down by the Dominicans with a little help from leading-edge technologies. Pot-Pourri di Santa Maria Novella - one of the most emblematic products - is a case in point. Created in the mid-17th century and comprising a mix of berries, leaves and petals harvested from the Florentine hills, this product is now monitored by modern machines to ensure that the highest quality is delivered on a consistent basis. Acqua di Santa Maria Novella is the most ancient fragrance made by Officina Profumo Farmaceutica di Santa Maria Novella. In fact, Caterina de' Medici commissioned the Dominican friars to create this scent in 1533, which she took to France at the time of her marriage to the future Henry II of France.

In 2019, on a pro-forma consolidated basis, Officina Profumo Farmaceutica di Santa Maria Novella achieved a turnover of approximately €31.5 million and an EBITDA of over €12 million with a net cash position of €19 million. The company manufactures over six hundred different products including age-old preparations, liqueurs, essences and products for body care and ambient fragrances, which are sold in over 300 of its own stores and corners in Europe, USA and APAC (mainly South Korea and Japan).

Commencing in 2017, drawing on an ability to identify ownership opportunities, Italmobiliare has invested about 500 million euro in major *Made in Italy* brands, supporting their significant growth with internal know-how and specific development and governance models.

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