

ITALMOBILIARE NOW HAS 100% OF OFFICINA PROFUMO-FARMACEUTICA DI SANTA MARIA NOVELLA

The commitment to enhance the beauty and tradition of Made in Italy is strengthened, 800 years after the birth of a world-wide iconic brand.

Milan, October 11, 2021 - The purchase of the remaining 20% of the capital of Officina Profumo-Farmaceutica di Santa Maria Novella S.p.A. was finalised today. As a result of today's transaction, which involved an outlay of 40 million euro, Italmobiliare gained 100% control of the company. The acquisition allows Italmobiliare to operate with greater strategic flexibility in the company's development path so that it can speed up this iconic brand's international expansion based on the guidelines drawn up when the project was launched at the beginning of 2020.

Officina Profumo-Farmaceutica di Santa Maria Novella in Florence is one of the oldest pharmaceutical laboratories in the world. It was created by Dominican friars in 1221 and has been open to the public since 1612 for the preparation and sale of natural medical remedies and perfumes. The shop in Via della Scala 16 is one of Florence's top museums in terms of the number of visitors it has per year. It is also one of the most evocative places in the city, as the place that has been hosting the heart and soul of Officina Profumo-Farmaceutica di Santa Maria Novella for centuries, without a break.

Italmobiliare - an investment holding company that manages a diversified portfolio of investments with a Net Asset Value of approximately 2 billion euro – has been consolidating since 2017 its investment strategy in businesses that featured important Made in Italy brands, helping them to achieve significant growth rates through its know-how and its own development and governance models.

Disclaimer

This press release may contain forward-looking statements. These statements are based on the Group's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: continued volatility and further deterioration of capital and financial markets, changes in commodity prices, changes in general economic conditions, economic growth and other changes in business conditions, changes in laws and regulations and the institutional environment (in each case in Italy or abroad), and many other factors, most of which are beyond the Group's control.

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