

## **ITALMOBILIARE INVESTS IN SIDI SPORT, AN ICONIC BRAND WORN BY CHAMPIONS AND AFICIONADOS ALL OVER THE WORLD**

**Milan, 18 July 2022** - Italmobiliare continues its strategy of expanding its investment portfolio with the acquisition of SIDI Sport, an iconic brand that has been able to revolutionise the world of cycling and motorcycling footwear, becoming co-protagonist of extraordinary victories that inscribed the legend of these sports. SIDI Sport is an Italian success story as its founder, Dino Signori, has led the company to become a globally recognised leader in the production of cycling and motorcycling shoes, with a turnover of almost € 38 million in 2021 and EBITDA of around € 7 million.

Based on the agreements that have been reached, 100% of the capital of SIDI Sport S.r.l. will be taken over by Italmobiliare for an investment of € 66 million, in addition to the net cash held by the company at 31 August 2022, as calculated according to specific contractual clauses established by the parties. Execution of the contract, which is subject to completion of a corporate reorganisation that includes the spin-off of certain properties, is expected to take place in the fourth quarter of the year.

*“With this new transaction, Italmobiliare is expanding its presence in the sports and outdoor market, in a sector that features high growth and further development potential - points out Carlo Pesenti, Italmobiliare's CEO - The decision to invest in SIDI is based on the value of a winning brand that is much appreciated, the company's production efficiency and its potential for future growth. For Italmobiliare, this new acquisition is a further step in our strategy of enhancing and strengthening successful Italian brands that are worth accompanying, also in terms of their global development”.*

*“I am proud of this deal which respects my history as an entrepreneur over the last sixty years or more. It will ensure that the company can grow even stronger and more competitive” adds Dino Signori, founder of the Company and current Chairman: “Italmobiliare - and Carlo Pesenti who I have come to know and respect - will be able to give continuity to the values and ideas that I have always pursued, consolidating and strengthening SIDI's traditions and products. I thank my family and all of our employees for their efforts that have allowed us to achieve such brilliant results”.*

Italmobiliare was assisted in the transaction by KPMG for the M&A process and the due diligence that covered financial, fiscal, legal and ESG matters, by Studio Giliberti Triscornia e Associati for the legal aspects, and by OC&C Strategy Consultants on strategic and business aspects.

SIDI Sport was assisted by Banca Generali Private Division Wealth Management, by Legalitax Studio Legale e Tributario, and by Alessandro Gallina, a longtime advisor of the Signori family.

**SIDI Sport** was founded in 1960 and specialises in the production and sale of cycling and motorcycling footwear. Its products, which are used by the most important professional and amateur athletes all over the world, are synonymous with excellence, quality, a tradition of expert craftsmanship and design.

Italmobiliare is an investment holding company that manages a diversified portfolio of investments with a Net Asset Value of more than 2 billion euro. Since 2017, it has consolidated its strategy of investing in companies with major innovative "Made in Italy" brands, supporting significant rates of growth with its know-how and models of development and governance.

**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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