

PRESS RELEASE

ITALMOBILIARE ACQUIRED 100% OF SIDI SPORT, ICONIC BRAND OF MOTORCYCLING AND CYCLING FOOTWEAR.

DAVIDE ROSSETTI APPOINTED CEO OF THE COMPANY, DAVIDE CASSANI JOINS THE BOARD.

Milan, October 25, 2022 – Italmobiliare completed the acquisition of 100% of Sidi Sport S.r.l., an iconic Italian brand specializing in the production and sale of cycling and motorcycling footwear used by the most important professional and amateur athletes all over the world.

Sidi Sport is based in Maser (Treviso), the heart of the Montebelluna sports footwear industrial district. It employs over 250 employees and distributes its products in over 60 countries around the world. The company, which posted Euro 38 million of revenue and Euro 7 million of EBITDA in 2021, has been taken over by Italmobiliare based on an enterprise value of Euro 66 million plus Euro 20 million in net cash held by the company. The overall outlay of Euro 86 million consists of a net payment by Italmobiliare of Euro 53.5 million with the rest of the funds (Euro 32.5 million) borrowed from Banco BPM.

Founded in 1960 by Dino Signori, Sidi established itself as one of the industry leaders by combining tradition and innovation, performance and design, advancing the frontier of sports footwear development and creating cult models such as Shot 2 shoes for cycling and Crossfire boots for motorcycling. In more than sixty years of history, Sidi shoes and boots have trodden the podiums of all the major international sporting events. From Joel Robert, through Giacomo Agostini, Stefan Everts, Loris Capirossi, up to nine-time world champion Tony Cairoli, the Maser company has written indelible pages in motorcycling. The cycling champions of the Sidi team are also very numerous, among them the Italian legends Francesco Moser and Paolo Bettini, the Tokyo 2020 Olympic gold medalist Richard Carapaz and Pauline Ferrand-Prévot, who entered history as the winner of the first edition of the Women's Gravel World Championship in 2022 with four gold medals in four different specialities.

With this acquisition, Italmobiliare continues on its path of supporting and accompanying the industrial excellences of our country. *"Sidi means excellent professionals, products of the highest quality, a winning brand that is much appreciated and a sector that is starting to show very interesting growth rates again thanks to an ever wider audience of enthusiasts and practitioners - points out **Carlo Pesenti, Chief Executive Officer of Italmobiliare**. These are the factors that Italmobiliare aims to enhance globally through sustainable growth based on the creation of value over time. As an entrepreneur and a lover of the world of two wheels, I know the value of tradition and the identity of a brand that has a very strong link with the world of sport and those who practise it, by profession or by passion, and which represents another extraordinary example of the quality of products Made in Italy."*

Davide Rossetti has been appointed CEO of SIDI. Rossetti has over 25 years of experience in the world of sporting goods in situations of multinational excellence in Italy and abroad, both wholesale and retail level, including Safilo Group (sport division), 55DSL by Diesel, Cisalfa Sport, Alpinestars and most recently Northwave, a company of technical sports footwear for bikes and snowboards, which he led as general manager developing its business activities.

Also joining the board is Davide Cassani, former professional cyclist and manager of the Italian national cycling team, who led them to victory in two time trial world championships and four European road

championships. *"The world of two wheels in Italy needs investment, competence and passion" says Cassani "I am thrilled to find these three elements within Italmobiliare's top management and to be part of this new development challenge for Sidi."*

Italmobiliare was advised by KPMG in relation to the M&A aspects of the transaction and on the financial, fiscal, legal and ESG due diligence, by Giliberti Triscornia e Associati on the legal aspects and by OC&C Strategy Consultants on the strategic and business aspects. Allen & Overy advised Banco BPM in relation to the loan granted to the investment vehicle.

Sidi Sport was advised by Banca Generali Private Wealth Management Division, Legalitax Studio Legale e Tributario and by Alessandro Gallina, a long-standing consultant of the Signori family.

SIDI Sport was founded in 1960, specialising 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 was founded in 1946 and listed in the Euronext STAR segment of the Milan Stock Exchange. It is one of the main Italian investment holding companies and is recognised as a strategic partner for entrepreneurs committed to the development of business excellence. It 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.

This press release is available on the [Italmobiliare](https://www.italmobiliare.it) website.

For more information

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