

PRESS RELEASE

## **AGREEMENT REACHED FOR THE SALE OF FLORENCE INVESTCO S.R.L.**

Milan, May 25, 2023 – The signing of an agreement for the sale of Florence InvestCo S.r.l. to Permira has been announced today. Florence InvestCo S.r.l. - in which Italmobiliare has an equity interest of 13.98% - holds a majority stake of the capital of Gruppo Florence S.p.A.

Italmobiliare has been a shareholder in Florence since the start of this initiative - born with the aim of aggregating Italian industrial excellence in the subcontracting of luxury textile manufacturing - and is expected to realize around 78 million euro as a result of the sale, net of transaction costs and top management bonuses.

*“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

**Italmobiliare** ([www.italmobiliare.it](http://www.italmobiliare.it))

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