



THE SHAREHOLDERS' MEETING OF ITALIAN DESIGN BRANDS (IDB) APPROVES THE AUTHORIZATION TO THE BOARD OF DIRECTORS TO PURCHASE AND DISPOSE OF TREASURY SHARES

Milan, 17 November 2023 – The Shareholders' Meeting of **Italian Design Brands S.p.A.**, diversified industrial group among the Italian leaders in design, lighting and furniture ("**IDB**" or the "**Company**" and, together with its subsidiaries, the "**Group**") which met in an ordinary session in a single call yesterday, 16 November 2023, in Milan, Corso Magenta No. 61, at Palazzo delle Stelline, resolved with a favorable vote by the majority of the intervening shares on the sole item on the agenda, regarding "Authorization to the Board of Directors to purchase and dispose of treasury shares, pursuant to Articles 2357 and 2357-ter of the Civil Code. Related and consequent resolutions."

In particular, the Shareholders' Meeting authorized the purchase, on one or more occasions and for a maximum period of 18 months from the date of the resolution, of a maximum number, even on a revolving basis, of no. 2.000.000 ordinary shares, taking into account that the maximum number of ordinary shares held from time to time in the portfolio of the Company and its subsidiaries may not in any case exceed the maximum number permitted by law (as of today represented by a number of shares not exceeding 20% of the share capital), as well as to dispose of the treasury shares already purchased or to be purchased in the future in execution of such resolution.

Transactions on the treasury share may take place in pursuit of the purposes set forth in the Board of Directors' explanatory report, namely: (i) to equip itself with a portfolio of treasury shares to be used to service transactions consistent with IDB's strategic development lines with a view to or as part of agreements with strategic partners, including, but not limited to, transactions involving the alienation and/or exchange, swap, exchange, contribution, disposal or other act that includes the use of treasury shares for the acquisition or disposal of equity interests or share packages or other extraordinary finance transactions; (ii) to employ treasury shares to support market liquidity, so as to facilitate trading in the securities themselves at times of low liquidity in the market and facilitate smooth trading, in accordance with the provisions of market abuse regulations and accepted market practices.

Purchase transactions may be carried out on regulated markets, guaranteeing equal treatment among shareholders and in accordance with operating procedures identified from time to time by the Board of Directors from among those established in the market organization and management regulations, that do not allow the direct matching of purchase trading proposals with predetermined sale trading proposals, in accordance with the provisions of Article 132 of Legislative Decree 58/1998 and Article 144-bis, paragraph 1, letter b), of Consob Regulation 11971/1999. Purchase transactions may also be carried out using tender offer procedures pursuant to Article 144-bis, paragraph 1, letter a), of Consob Regulation 11971/1999, subject to a resolution by the Board of Directors in accordance with current regulations. The purchase of treasury shares may take place by means other than those indicated above where permitted by the legal or regulatory provisions applicable from time to time at the time of the

transaction (by way of example, but not limited to, through the reverse accelerated bookbuilding procedure or other similar accelerated mechanisms).

The price per share for the purchase and disposal of treasury shares shall be established from time to time for each trading day:

- the purchase price of each share shall be not less than the official trading price of the day preceding the day on which the purchase transaction is to be carried out, decreased by 20%, and not more than the official trading price of the day preceding the day on which the purchase transaction is to be carried out, increased by 10%, subject to the application of the conditions and terms set forth in Article 5 of Regulation (EU) No. 596/2014 and Article 3 of Delegated Regulation (EU) 1052/2016;
- the disposal price of each share shall be not less than the official trading price of the share of the day preceding the day on which the sale transaction is to be carried out, decreased by 20%, without prejudice to the application of the conditions and terms referred to in Article 5 of Regulation (EU) No. 596/2014 and Article 3 of Delegated Regulation (EU) 1052/2016.

The Shareholders' Meeting has determined that the limit of consideration in the case of purchase will not apply if circumstances of an extraordinary nature occur in the market while, in the case of alienation, it will not apply in the case of acts of alienation other than sale and especially in the case of exchange, swap, exchange, contribution assignment or other act of disposition of treasury shares carried out in the context of acquisitions of shareholdings or implementation of industrial projects or other extraordinary finance transactions involving the assignment or disposition of treasury shares (such as, by way of example, mergers, demergers, issuance of convertible bonds or warrants, etc.); in such cases, different criteria may be used, in line with the purposes pursued and taking into account Regulation (EU) No. 596/2014, the relevant EU and national implementing legislation, pro tempore market practice allowed by Consob, the indications of Borsa Italiana S.p.A and Consob recommendations.

The resolution was also adopted with the favorable vote of the majority of the intervening shares held by shareholders other than the shareholder, or by shareholders, who hold, even jointly, a majority stake, including a relative one, as long as it exceeds 10% of the share capital (so-called whitewash).

Therefore, we inform you that, pursuant to the provisions of Article 44-bis, paragraph 2, Issuers' Regulations, the treasury shares purchased by the Company in execution of the said authorizing resolution will not be excluded from the share capital if, as a result of the purchases of treasury shares, a shareholder's shareholding exceeds the relevant thresholds for the purposes of Article 106 of Legislative Decree 58/1998.

As of 16 November 2023, IDB does not hold any treasury share in its portfolio.

For further details, please refer to the Report of the Board of Directors made available to the public on the Company's website www.italiandesignbrands.com at the section [Investors/Governance/Assemblea](#).

ITALIAN DESIGN BRANDS (IDB)

Italian Design Brands S.p.A. is one of the most important Italian groups operating in high-end design. The Group is composed of numerous companies with complementary activities that express precise identities and specific excellence in the segments in which they operate, united under a coherent strategic project with the objective of creating an integrated industrial group in the offer of design, lighting and high-end furniture: Gervasoni creates furnishing solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary furniture; Davide Groppi creates and produces original and highly recognizable lighting projects; Saba Italia creates and produces furniture with innovative, high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; and Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture in the highest quality leathers; Cubo Design produces top and premium kitchens and furniture systems under the Binova and Miton Cucine brands; Turri is a historic brand of very high-end furniture with a prominent position in luxury furniture and hospitality projects; Cenacchi International and Modar are two established leaders in custom furniture for the luxury and fashion industries.

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