



## **ITALIAN DESIGN BRANDS S.P.A. (IDB): LAUNCH OF THE SHARE BUYBACK PROGRAM**

*Milan, 6 December 2023* – **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**"), announces the launch of the share buyback program in accordance with Article 5 of Regulation (EU) No. 596/2014 (the "**Program**"), following the announcement to the market on 17 November 2023 as a result of the resolutions passed by the Ordinary Shareholders' Meeting held on 16 November 2023 (the "**Shareholders' Meeting**").

### **Purpose of the program**

The purpose of the program is:

- to equip the Company with a portfolio of treasury shares to be used for transactions consistent with the Company's strategic development lines including, but not limited to, transactions involving the disposal and/or exchange, swap, exchange, contribution, assignment or other act that includes the use of treasury shares for the acquisition or disposal of shareholdings or share packages, or other extraordinary finance transactions involving the assignment or disposition of treasury shares;
- intervene to regularize trading and price trends and to support the stock's liquidity in the market, in all cases subject to compliance with current regulations.

### **Maximum cash amount allocated to the program**

The Program is for the purchase of a first round of shares with a maximum countervalue of Euro 2,000,000.00 (two million).

### **Maximum number of shares to be purchased**

The maximum countervalue of the Program, totaling Euro 2,000,000.00 (two million), will not, at current prices and assuming that it is fully utilized, result in the purchase of a quantity of treasury shares in excess of the limits permitted by law (as of today represented by a number of shares not exceeding 20% of the share capital). As of today, IDB does not hold any treasury shares in its portfolio.

### **Duration of the Program**

The Program will run from 18 December 2023 to 31 March 2024.

### **Methods through which purchases may be made**

In accordance with what has been authorized by the Shareholders' Meeting and within the limit of the above-mentioned countervalue of Euro 2,000,000 (two million), the purchase of the shares may take place, in one or more occasions, on regulated markets, guaranteeing equal treatment among shareholders and in a manner that does not allow the direct matching of trading proposals for purchase with predetermined trading proposals for sale.

The purchase price per share for each trading day, in accordance with what is authorized by the shareholders' meeting, will be established from time to time, as follows:

- i. the purchase price of each share shall be not lower than the official stock market price of the stock on the day preceding the day on which the purchase transaction is to be carried out, decreased by 20%, and not higher than the official stock market price on the day preceding the day on which the purchase transaction is to be carried out, increased by 10%, notwithstanding 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;
- ii. the limit of consideration in case of purchase will not apply if extraordinary circumstances occur in the market.

For the purposes of implementing the Program, the Company will operate through a specialized intermediary and, to this end, has specifically appointed **Equita Sim S.p.A.**, also IDB's Specialist. In particular, the intermediary in charge of coordinating and executing the transactions on treasury shares will operate in full independence from the Company, making all decisions regarding the negotiation of the shares, also with regard to the timing in which to carry out the purchase of the shares, in compliance with the provisions of the applicable regulations and complying, even outside the cases of exemption, with the conditions set forth in paragraphs No. 2 and 3 of Article 3 of Delegated Regulation (EU) 1052/2016.

Any subsequent changes to the Program will be promptly communicated to the market by the Company in the manner and terms of applicable laws and regulations.

It should be recalled that the shareholders' meeting resolution was also adopted with the affirmative vote of the majority of the shares in attendance held by shareholders other than the shareholder, or 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*).

The Company will keep the market updated on the progress of the Program in accordance with applicable laws and regulations.

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## **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 residential and hospitality projects; Cenacchi International and Modar are two established leaders in custom furniture for the luxury and fashion industries.

## CONTACTS

### Investor Relations Manager

Tel +39 02.83975225

Marella Moretti [m.moretti@italiandesignbrands.com](mailto:m.moretti@italiandesignbrands.com)

### Press Office

#### Ad Hoc Communication Advisors

Tel: +39 02.7606741

Giorgio Zambelletti [giorgio.zambelletti@ahca.it](mailto:giorgio.zambelletti@ahca.it)

Alessandra Nava [alessandra.nava@ahca.it](mailto:alessandra.nava@ahca.it) – +39 342 5202745

Valentina Zanotto [valentina.zanotto@ahca.it](mailto:valentina.zanotto@ahca.it) – +39 335 1415575

*This press release is also available on the Company's website ([www.italiandesignbrands.com](http://www.italiandesignbrands.com)) and conveyed via the 1Info SDIR system([www.1info.it](http://www.1info.it)).*