

**DEXELANCE FINALIZES ACQUISITION OF 100% OF FLEXALIGHTING***Milan, 23 July 2025*

Dexelance S.p.A. (DEX.MI), a diversified industrial group and one of Italy's leading players in design, lighting and high-end furniture ("Dexelance" or the "Group"), announces the completion yesterday, 22 July 2025, of the acquisition of a 49.0% stake in the share capital of Flexalighting S.r.l. ("Flexalighting" or the "Company") in execution of the put&call agreements entered into on 13 February 2020, on the occasion of Dexelance's initial investment through which the Group had acquired a 51.0% stake.

Flexalighting, headquartered in Pontassieve (Florence) and which, since 2017, controls a subsidiary in Vancouver that manufactures and markets the Italian-designed product range in North America, in fiscal year 2024 generated total revenues of approximately Euro 11.0 million, with an export quota of approximately 67%.

The Company is young and dynamic, founded by Roberto Mantovani, an architect and lighting designer from Modena who, after gaining experience in product and lighting design, decided to pursue his vision of the architectural use of LED technology. In just a few years, Flexalighting has grown rapidly, recording significant and consistent growth rates, with products distributed in over sixty countries.

The countervalue of the transaction was approximately Euro 9.6 million, financed by Dexelance through financial debt of approximately Euro 6.8 million and, for the remaining portion, with its own means. Following its completion, Dexelance now holds 100.0% of the Company's share capital.

Roberto Mantovani, who also took on the role of CEO of Axolight in October 2024, will continue to serve as Chairman and CEO of Flexalighting.

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This press release is available on the Dexelance website ([www.dexelance.com](http://www.dexelance.com)) and conveyed via the 1Info SDIR system ([www.1info.it](http://www.1info.it)).

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**DEXELANCE S.P.A.**

Dexelance is one of the most important Italian groups operating in high-quality design. The Group is composed of numerous companies, each with its own precise identity, united by a coherent strategic project with activities that are complementary to each other: Gervasoni creates furniture solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary and versatile furniture; Davide Groppi creates and produces unique lamps and lighting projects with an essential and innovative design; Saba Italia creates and produces furniture items with a sophisticated and high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture made of the highest quality leather; 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; Cenacchi International and Modar are two established leaders in the contract sector for the luxury and fashion industries; Roda is an international benchmark in high-end outdoor design, exploring the In&Out concept through sophisticated collections that combine elegance, comfort, and innovation, creating exclusive and functional outdoor spaces.



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