



**ITALIAN DESIGN BRANDS S.P.A. (IDB):
Assessment of the independence requirements
of the members of the Board of Statutory Auditors**

Milan, 31 July, 2023 – **Italian Design Brands S.p.A. (“IDB”)**, Italian industrial Group in high-quality design, announces that the Board of Directors, which gathered on 27 July 2023, took note of the results of the assessment carried out by the new Board of Statutory Auditors as to whether the Standing Auditors appointed by the Shareholders' Meeting on 9 May 2023, Mr. Filippo Annunziata (Chairman of the Board of Statutory Auditors), Ms. Marzia Nicelli (Standing Auditor) and Prof. Fabio Buttignon (Standing Auditor), meet the independence requirements envisaged by the law and by the Corporate Governance Code promoted by the Corporate Governance Committee of Borsa Italiana S.p.A. The assessment was carried out on the basis of the supporting documents and declarations provided by the relevant parties.

ITALIAN DESIGN BRANDS (IDB)

Italian Design Brands S.p.A. is one of the most important Italian groups in high-quality design. The group consists of ten operating companies, each with its own distinct identity, as part of a coherent strategic project and with mutually complementary activities: Gervasoni creates furniture solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary and versatile furniture; Cenacchi International and Modar are two established leaders in the luxury/fashion contract sector; Davide Groppi creates and produces lamps and lighting designs with significant environmental impact; Saba Italia creates and produces furniture items with innovative, high-end designs; 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 in the highest quality leathers; and Cubo Design produces top and premium kitchens and furniture systems under the Binova and Miton Cucine brands.

Contacts

Investor Relations Manager

Marella Moretti

m.moretti@italiandesignbrands.com - Tel +39 02.83975225

Press Office

Ad Hoc Communication Advisors

Tel: +39 02.7606741

Giorgio Zambelletti giorgio.zambelletti@ahca.it

Alessandra Nava alessandra.nava@ahca.it – +39 342 5202745

Valentina Zanotto valentina.zanotto@ahca.it – +39 335 1415575

This press release is also available on the Company's website (www.italiandesignbrands.com) and conveyed through 1Info SDIR (www.1info.it).