

PRESS RELEASE

Florence's growth path continues: a capital increase for future acquisitions

Milan, June 24th, 2021 – The Board of Directors of Fondo Italiano d'Investimento SGR ("FII SGR" or "Fondo Italiano") met yesterday, chaired by **Andrea Montanino** and led by the CEO **Antonio Pace**.

During the meeting, it was approved to subscribe a capital increase in Florence, a company owned by **Fondo Italiano Consolidamento e Crescita – FICC** and born from the aggregation of three leading companies in the production of luxury clothing for the big brands of global fashion. The capital increase is aimed at pursuing new acquisitions, in line with the strategic guidelines of the project which aims at establishing the first Italian industrial hub in the luxury clothing sector, one of the main chains of Made in Italy.

Florence recently announced the acquisition of Manifatture Cesari, an Umbrian company specializing in jersey products and the fourth company to join the platform, after Giuntini, Mely's Maglieria and Ciemmecci Fashion, respectively active in outerwear, knitwear and leatherwear. Florence's main goal is to safeguard the technical and cultural know-how of Made in Italy, thanks to the aggregation of family companies, leaders in their sector, in favor of the entire Italian fashion system. The Group, founded in October 2020, currently employs over 700 people and is chaired by Francesco Trapani and led by CEO Attila Kiss.

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Fondo Italiano d'Investimento SGR

Fondo Italiano d'Investimento SGR ("Fondo Italiano" or "FII SGR") was created in 2010 on the initiative of the Italian Ministry of Economy and Finance (MEF) and its shareholders include CDP Equity, Intesa Sanpaolo, Unicredit, Abi and Confindustria. The main goal of Fondo Italiano is to favor the growth of the Italian economy by managing closed-ended funds. The funds managed by FII SGR are aimed at conveying patient capital to Italian companies of excellence with a return on investment in line with international benchmarks.

To date, FII SGR manages a total of 10 closed-ended investment funds reserved to qualified investors, with Assets Under Management in excess of 3 billion euros and operates both through direct investments and fund of funds' activity.

FII SGR considers sustainability a fundamental value and is committed to integrating environmental, social and governance (ESG) criteria into its investment activities.



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