

**PATTERN GROUP'S TUSCAN HUB OF LEATHER GOODS STRENGTHENS ITS POSITION IN THE LEATHER GOODS SECTOR**

**IDEE PARTNERS, A SUBSIDIARY OF PATTERN, SIGNS A FRAMEWORK AGREEMENT TO ACQUIRE AN ADDITIONAL 30% OF RGB S.P.A. – A TUSCAN COMPANY SPECIALISED IN THE MANUFACTURING OF LEATHER ACCESSORIES – THUS ACQUIRING 100% OF THE SHARE CAPITAL**

Turin, 18 July 2023 – **Pattern S.p.A (EGM:PTR)**, an Italian company set up in 2000 by **Francesco Martorella** and **Fulvio Botto**, one of the leading players in the **engineering, development, prototyping and production** of clothing lines for the world's most prestigious high-end brands in the Fashion Show segment and in men's and women's first-level lines, announces that today Idee Partners S.r.l. ("**Idee Partners**"), a company currently controlled by Pattern, has signed a framework agreement with Paolo Benedetti to acquire from him a further 30% of the share capital of RGB S.r.l. (Benefit Company) ("**RGB**"), a Tuscan company specialised in the production and manufacturing of leather accessories, in order to hold 100% of the latter's share capital at the closing of the transaction.

As of today, Idee Partners, which is 54% owned by Pattern and 46% by Idee Holding S.r.l., holds 70% of RGB's share capital.

The Pattern Group thus officially consolidates its position in leather goods with the Pattern Group's Tuscan **Leather Goods Hub**: one of the main **Independent Industrial Hubs** in Tuscany, **integrated** in both the **Engineering and Made in Italy Production** phases through the subsidiary **Idee Partners**, which in turn holds 100% of the share capital of the historical Tuscan leather goods company **Petri&Lombardi**.

This transaction strengthens the **production power of the Hub**, with a workforce of about **250 employees** and a cutting-edge internal organisation structured by production lines.

By strategically combining a **focus on product development** with an impressive **direct production capacity**, the Pattern Group's Leather Goods Hub strengthens its position **as a key player** in the leather goods sector in Tuscany.

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**TRANSACTION DESCRIPTION**

Today Idee Partners signed a framework agreement to **acquire the remaining 30%** of RGB's share capital, currently owned by Paolo Benedetti, for a total price of **Euro 1,000,000.00** to be paid in cash at the closing. The transaction is also instrumental for a possible merger by incorporation of RGB into Idee Partners, following the closing.

Pursuant to the framework agreement, Idee Partners' shareholders have undertaken to approve at the closing a divisible, reserved capital increase of Idee Partners to be subscribed by Paolo Benedetti for a consideration of Euro 500,000.00, against the issue of 2% of Idee Partners' share capital.

As a result of the above, the corporate structure of Idee Partners after the Transaction will be as follows:

- Pattern S.p.A. equal to 52.92%
- Idee Holding S.r.l. equal to 45.08%
- Paolo Benedetti equal to 2%.

Furthermore, a contract will be signed at the closing regulating the granting of a call option by Paolo Benedetti to Pattern and Idee Holding S.r.l., exercisable from 30 June 2025 until 29 June 2027, as well as the granting of a put option by Pattern and Idee Holding S.r.l. to Paolo Benedetti, exercisable from 1 October 2025 until 30 September 2028, for the sale of 2% of the share capital of Idee Partners to be held by Paolo Benedetti. The options will be exercisable based on the EBITDA reported in the latest approved financial statements at the date of exercise of the options, multiplied by a multiple agreed between the parties, with a cap equal to Euro 600,000.00 and a floor equal to Euro 300,000.00

The transaction is expected to close by the end of July 2023.

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### **RGB S.p.A. (Benefit Company)**

**RGB S.p.A. is a Tuscan company with over 100 employees** specialising in the production and processing of **leather accessories**. The company carries out its activity in a **modern production plant of 2,500 square metres** equipped with solar panels and located near Florence (Reggello). RGB combines a strong production capacity with very high processing quality thanks to an internal organisation by lines and a modern and innovative production plant.

RGB S.p.A.'s figures as at 31 December 2022 are as follows:

- Value of production: € 11,868,819
- Ebitda: € 864,849
- Positive NFP: € 791,915

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### **ADVISOR**

Idee Partners and Pattern were assisted by the law firms Starclax and Gianni & Origoni for the corporate aspects, and by Antonino Rindone and Accountant Benedetti for the economic-financial evaluation of the transaction.

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### **About Pattern Group:**

Pattern Spa is a leading company in prototyping, engineering and production of fashion show collections for the most important international luxury fashion brands. The company, founded in 2000 by Franco Martorella and Fulvio Botto, began in 2017 a structured growth process, which ended in 2022 with the creation of the **Italian Hub of Luxury Fashion Engineering and Production**. Following the listing on the Euronext Growth Milan Market of Borsa Italiana in 2019, Pattern continued its strong growth by external lines with the acquisition of 10 companies, each leader in the prototyping and production of different luxury product categories. Pattern Group is therefore present today with **12 companies in 7 regions of the Italian territory** (Lombardy, Piedmont, Emilia Romagna, Tuscany, Abruzzo, Umbria and Puglia), it is positioned on the **main luxury product categories** (men's and womenswear, clothing and accessories, still fabric, knitwear and leather goods) starting from the **Research and Engineering phase up to Production**. Pattern Spa is also the first Italian company in the sector to have obtained the **SA8000/Social Accountability Certification** in 2013 and an **ESG Rating** from 2019, confirming the company's strategic choice to invest in sustainability, technology and human resources.

<https://www.patterngroup.it/>

### **For further information:**

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