



Head Office in Milan – Via Borromei n. 5
Share Capital € 87.907.017 fully paid-in
Listed in the Milan Register of Companies under n° 00742640154
www.mittel.it

PRESS RELEASE

MITTEL CONSOLIDATES ITS LEADERSHIP POSITION IN THE SANITARYWARE SEGMENT OF THE BATHROOM FURNISINGS INDUSTRY THROUGH THE ACQUISITION, BY ITS SUBSIDIARY "ITALIAN BATHROOM DESIGN (IBD)", OF 100% OF THE SHARE CAPITAL OF CERAMICA CATALANO S.P.A. FOR A PRICE OF EUR 92 MILLION.

THE TRANSACTION, OF GREAT STRATEGIC IMPORTANCE, CONFIRMS MITTEL'S EXCLUSIVELY INDUSTRIAL AND GROWTH-ORIENTED ATTITUDE.

THE IBD GROUP INTEGRATES THE DESIGN EXCELLENCE OF CERAMICA CIELO WITH THE INDUSTRIAL EXCELLENCE AND TECHNOLOGICAL INNOVATION OF CERAMICA CATALANO.

THE CONSOLIDATING OF CERAMICA CATALANO BOOSTS THE GROWTH OF IBD GROUP TURNOVER IN 2023 (YEAR MARKED BY ECONOMIC SLOWDOWN) TO ALMOST EUR 120 MILLION AND EBITDA TO MORE THAN EUR 25 MILLION, WITH FURTHER PERSPECTIVES FOR BOTH ENDOGENOUS AND EXOGENOUS GROWTH.

Milan, July 1, 2024 - Mittel S.p.A. announces to have signed, through its subsidiary Italian Bathroom Design Group S.r.l. ("**IBD**") – a lead company of the investment vertical in the bathroom furnishings sector – a binding preliminary agreement ("**SPA**") regarding the purchase of 100 % of Ceramica Catalano S.p.A. ("**Catalano**").

The SPA provides for a purchase price of EUR 92,000,000.00 for 100% of the share capital of Catalano; the execution date is scheduled by September 2024.

The purchase transaction will be financed mainly through own resources of IBD and its parent company Mittel S.p.A. and, to a lesser extent, through bank financing.

In 2023 Catalano achieved a turnover of EUR 48.6 million, with an Ebitda of approximately EUR 13 million and a profit just under EUR 8.5 million.

Catalano is a leader in the production of ceramics for bathroom furnishings and is present in more than 60 countries, with export sales of around 65% of the turnover.

The company's management philosophy has always been aimed at achieving recognized absolute quality in production, ensuring production standards of inimitable excellence. The company's evolution is the result of a continuous attention to technological innovations, capable of meeting the demands of increasingly complex and globalized markets.

Catalano's production is accomplished through highly digitalized systems, that are the result of investments (4.0 recently) in robotics, that have led the company to astonishing levels of automation and precision.

Catalano is also a testimonial of an industrial culture which intrinsically aims at sustainability, as in recent years the company has modulated its development strategies to foster the transition to manufacturing processes that protect natural ecosystems, defining effective goals and tools to reduce the production impact in terms of CO2, which is all attested by important environmental awards and certifications; Catalano in fact is the first Italian company to have obtained EPD (Environmental Product Declaration) certification for ceramic sanitaryware and the first company in the world with ESG (Environment, Social and Corporate Governance) Certification in the bathroom furnishings industry.

The Chairman of Mittel and IBD, Dr. Marco Colacicco, commented as follows:

"The acquisition of Catalano confirms Mittel's exclusively industrial vision, which is entirely oriented towards the future and protection of the territories of our operations and their artisan traditions, which are the lifeblood for the former. In just seven years, starting from the acquisition of Ceramica Cielo, Mittel has managed to multiply the size of IBD eightfold, by development that has been not only exogenous (with the acquisitions of Galassia, Disegno Ceramica and now Catalano) but also and mainly endogenous.

Mittel has created, through IBD, a pole of absolute excellence of Made in Italy, entirely based in the Civita Castellana district, capable of producing, following the acquisition of Catalano, more than 1.1 million pieces a year, within 4 factories, situated on a surface area of approximately 200,000 sq.m.

The acknowledged absolute excellence of Cielo's design and Catalano's production and technological innovation in the bathroom furnishings industry, within the group whose products are present worldwide, shape an Italian flagship based in the Civita Castellana district, where tradition and innovation find their greatest synthesis.

We intend to continue with determination in the process of development and value creation of the IBD group, confirming our strong commitment of an exclusively industrial nature, aimed at business growth and attention to our two priority values: sustainability and, above all, protection of territories, employees and their families."

The investment in Catalano represents Mittel's tenth acquisition following the IPO at the end of 2018, in addition to the sale and valorisation of the Nursing Home (RSA) sector under Gruppo Zaffiro.

This ongoing growth process has been accompanied by a progressive and continuous increase in Mittel's NAV and capital endowments, with none or poor use of leverage, confirming its exclusively industrial vocation and philosophy.

MITTEL S.p.A.

Contacts:

MITTEL S.p.A.

Pietro Santicoli – Investor Relator

tel. 02.721411, fax 02.72002311, e-mail investor.relations@mittel.it

Moccagatta Associati (Media)