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Societa' : GENTILI MOSCONI

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Utenza - Referente : GENTILIMOSCONIN01 - Domanico

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Oggetto : GENTILI MOSCONI ACQUIRES TINTORIA
COMACINA

Testo del comunicato

Vedi allegato



PRESS RELEASE

Gentili Mosconi acquires 70% of Tintoria Comacina

This is the first deal completed by the Group after the company's IPO in one year ago, confirming the growth and verticalization plan drawn up by CEO Francesco Gentili to create a central hub of synergies.

The transaction goes in line to Gentili Mosconi's logic of investing in the district of Como to preserve the territory's craftsmanship and expertise. Tintoria Comacina joins the Gentili Mosconi group while maintaining its DNA providing dyeing services to third parties.

Casinate con Bernate (CO), march 18th, 2024 – **Gentili Mosconi** a leading group in the luxury fashion industry, active in the creation, production, printing, and customization of natural fabrics for luxury's most prestigious global brands - announced the **acquisition of 70% of Tintoria Comacina** one year after it's listing on the **Euronext Growth Milan** of the Italian stock exchange. Based in the district of Como, Tintoria Comacina looks back to more than 40 years of history with a turnover reaching around € 3 million at the end of the last fiscal year. The company is specialized in dyeing and finishing classic silk fabrics such as silk crepe, satin, and chiffon; blends with cashmere and wool; and still, lurex, cotton, and nylon.

The deal is the first acquisition completed by Gentili Mosconi since the company went public one year ago and confirms its growth and integration plans announced in occasion of the IPO. Gentili Mosconi aims to build a hub of synergies **by internalizing the fundamental skills and the main phases of the production process**. As a company of excellence in the district of Como, Tintoria Comacina fully responds to these objectives and becomes part of the Group while maintaining its DNA and independence offering dyeing services to third parties in the local market as well as beyond. The integration reflects Gentili Mosconi's initiative of **preserving the entrepreneurship and craftsmanship of the local businesses**, protecting the unique know-how and tradition of Como's textile industries for which the area is known for on a global scale.

The transaction, with a value of €260.000, entirely financed by the company own funds, was carried out in partnership with the two **previous shareholders: Angelmaria Bianchi and Paolo Maggienga, who will maintain a minority share** - 10% and 20% respectively ensuring perfect continuity in the management of Tintoria Comacina. Entering the Gentili Mosconi group, Tintoria Comacina will benefit from **strengthening and innovating its production processes**, as well as gaining visibility for creating important synergies, aiming to grow turn-over within the next years.

"We are really pleased to have finalised the deal reaching an important milestone in the growth strategy presented to the investors a year ago. The capital raised in the IPO acts as an important accelerator to boost Gentili Mosconi's strategy of integration and growth through M&A operations" commented on **Francesco Gentili, CEO and Founder of Gentili Mosconi**. - *"We aim to create a group of independent companies around Gentili Mosconi to bring them together in a hub of synergies to bring together know-how and craftsmanship while maintaining the proper DNA and identity of each of them. As Stamperia Emme, Tintoria Comacina will join our ecosystem providing its services to the market. Beyond the economic value we want to commit to preserve the*



craftsmanship, the technical skills and the know-how that is characteristic for the textile industry in the district of Como and makes its century-old tradition famous all over the world. We are passionate about preserving the heritage of the region which is vital to our business and makes the difference in a moment of economic uncertainty. We are seeing growth opportunities in the market with different dossiers on the table which will be valuate carefully and with the right amount of attention.

Angelmaria Bianchi and Paolo Maggienga added: *'We are delighted to have successfully closed the deal with Gentili Mosconi. Since the beginning we shared the Group's industrial plan for growth and integration, and we are excited to start a new chapter the history of the company. Gentili Mosconi is a solid partner and we are confident that their effort will add value not only to only Tintoria Comacina, but the territory as a whole.'*

As legal advisors of the deal acted Grimaldi Alliance while **Grant Thornton** consulted on financial, fiscal and labour matters.

Gentili Mosconi, a group listed on the Euronext Growth Milan market of the Italian Stock Exchange, is one of the main players in the luxury fashion market, offering fabric design, transformation, printing and customisation services to the majority of international luxury players. In particular, the Group acts as a strategic partner for the most iconic and representative companies in the world of luxury and international high fashion in turning the ideas and needs of its customers into fabrics or finished products with personalised and exclusive designs and prints, combining craftsmanship and tradition with innovation. The Group is also active in the textile furnishing sector through the Gentili Mosconi Home division, a line established in 2005 on the initiative of Patrizia Mosconi that produces textile accessories for the home and luxury nautical sector. Thanks to its 35 years of experience and its roots in the Como textile district, the Group can count on a profound knowledge of market trends and the specific needs of each individual brand to offer a highly personalised and extremely creative service, making use also of a vast archive comprising thousands of drawings, the result of extensive research in several decades driven by the passion of Francesco Gentili. The Gentili Mosconi Group closed the FY 2022 with a turnover of approximately €53 million and an Adj. EBITDA Margin of 19%, recording significant growth across all the business unit.

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