


Italian Design Brands Shares Rise on Debut

Shares in the Italian hub for luxury furnishings and design rose on the first day of trading as the company said it is poised to add another brand to its portfolio in 2023.

By SOFIA CELESTE  MAY 18, 2023, 12:37PM



Italian Design Brands shares rose on the first day of trading on the Milan Stock Exchange. ANDREA BIGANZOLI

MILAN — Italian Design Brands is officially a public company, as of Thursday.

Shares of Italian Design Brands closed up nearly 3 percent to 11.20 euros per share on Thursday, after debuting at 10.88 euros per share in the morning. The stock is trading with the ticker IDB.MI on Euronext Milan (a regulated market organized and managed by Borsa Italiana).

Home to upscale brands like Saba Italia, Gervasoni and Meridiani, IDB's management was confident that the success of its initial public offering would accelerate its expansion plans in the near term.

“We are already working on the next acquisition and we hope to have an 11th partner by the end of the year,” IDB chief executive officer Andrea Sasso told

journalists at the opening festivities, where Sasso rang the opening bell with managing director Giorgio Gobbi.

“Thanks to the IPO we can speed up the process. This is part of our mission,” Gobbi said, explaining that when the company was founded, its management worked hard to purchase a curated roster of Italian brands to establish the “culture” of the group. “Phase two – post IPO – we can start to look for brands that are synonymous with design excellence and of artisanal quality, even outside of Italy,” Gobbi added.

Earlier this month, Tamburi Investment Partners, or TIP SpA, bought a majority stake in IDB’s parent company.

TIP, which is helmed by Giovanni Tamburi, founder, chairman and CEO, has stakes in Moncler, Hugo Boss, Italian retailer OVS and Eataly, among others.

Italian Design Brands targeted a market capitalization of 293 million euros and offered about 27.5 percent of its share capital. IDB sold both existing shares and new ones issued under a capital increase. The booking, which was run by joint global coordinators Citigroup and Italian investment bank Equita, was two times oversubscribed, Sasso told the crowd post-market open.

Established in 2015 by Private Equity Partners and a select group of investors through a company called Investindesign, IDB’s portfolio encompasses 10 companies and 13 brands, including upscale furniture brands Saba Italia, Gervasoni and Meridiani; lighting companies Davide Groppi, Axolight and Flexalighting in North America, as well as luxury contract companies like Modar and Cenacchi International, which makes installation of luxury furnishings for stores, showrooms, offices, hotels and luxury homes globally.



Furnishings from IDB's Gervasoni brand.

IDB said earlier this year that the proceeds from the capital increase will be used to support the implementation of its strategic objectives, including organic growth, the financing of its M&A activity and to sustain capital expenditures and working capital.

The group recently reported that its adjusted net profit almost doubled in 2022, reaching 25.5 million euros, compared to 13.3 million euros in 2021. Sales rocketed 84.8 percent on a pro-forma basis to 266.5 million euros. Italian Design Brands' adjusted earnings before interest, taxes, depreciation and amortization rose 111 percent to 49.2 million euros in 2022, with a pro-forma margin of 18.5 percent, up from 16.2 percent in 2021.

Due to market jitters and market volatility, Italy's IPO market has been quiet. Apollo-backed gambling group Lottomatica's IPO earlier this month marked Italy's biggest initial public offering in over a year.