

ACQUIRED MOHD, A LEADER IN OMNICHANNEL DISTRIBUTION OF HIGH-END DESIGN

Milan, 10 July 2025

DEXELANCE S.p.A. (DEX.MI), a diversified industrial group and one of Italy's leading players in design, lighting and high-end furniture ("**Dexelance**" or the "**Group**"), has signed a binding agreement to acquire 65.0% of **Mollura & Co. S.p.A. ("Mohd"** or the "**Company**"), an excellence of Made in Italy, operating globally, with an innovative omnichannel model that integrates an online platform with more than 12 million annual sessions and a sizeable team of designers specialized in the creation of furniture projects worldwide.

In fiscal year 2024 **Mohd** reported revenue of about Euro 70 million, with Ebitda of about Euro 7 million and a net cash of about Euro 14.5 million.

The acquisition represents a key step in the integration of **Dexelance's** offering, so far predominantly focused on industrial companies, now joining an undisputed leader in multichannel distribution that operates worldwide, in collaboration with the widest selection of high-end brands in lighting, design and furniture. **Mohd** is an undisputed international reference in the industry.

Dexelance and **Mohd** share a vision focused on innovation, excellent service quality, and empowerment of the potential offered by cutting-edge technology, through which the integration of design, digital platforms and customer experience allows for optimization in design and creative processes for architectural firms, professionals, companies and individuals, offering increasingly customized solutions.

Mohd today has about one hundred employees, including a team of architects specialized in the design of environments and interiors, residences, offices, hotels and showrooms, with a very strong orientation to service to both private and professional clients. Founded in 1930 as carpentry, **Mohd** has steadily evolved to become today's global company, synergistically combining physical products and digital supports, great creativity and flexibility, a very wide range of products, unique shopping experiences and refined designs, able to meet the most articulated and evolving customer requirements.

In partnership with over 500 top brands, through 6 showrooms, an online boutique and a dedicated project design service, **Mohd** manages residential and contract projects, including complex ones, all over the world, thanks also to a selection of more than 20,000 products in "ready to ship" stock.

The transaction involves an outlay by **Dexelance** of approximately Euro 44.3 million for 65.0% of the Company's share capital, obtained through the purchase of the entire 54.0% held by Quadrivio Group along with a portion of the shares held by the founding Mollura family. Furthermore, there are two options associated with the remaining 35.0%: 1) a put option in favor of the Mollura family for an additional 10.0% of the share capital, exercisable between the sixth and twelfth month after closing date and at the same valuation - pro rata; 2) reciprocal put and call options, the exercise price of which will be determined on the basis of Mohd's performance in fiscal years 2028 and 2029.

The Mollura family, in line with Dexelance's established modus operandi, will remain at the helm of the Company in complete continuity of management.

"We are acquiring not only one of the best Italian commercial operators in the design sector, but an emblem of high quality Made in Italy in the world, capable of offering a unique and personalized experience to architects



and end customers, with the aim to further enhance Mohd and offer a qualitative and personalized service to all types of clients, drawing on the expertise of its architects in order to optimize design and distribution, including through the digital channel," declared **Andrea Sasso, CEO of Dexelance**.

"This acquisition gives us a deeper understanding of the end consumer, boosting our bespoke design and distribution capabilities thanks to Mohd's team that has already well demonstrated great skills in combining online experiences and direct contact with customers and professionals," added **Giorgio Gobbi, managing director of Dexelance**.

"We are delighted and proud of this agreement, which launches us into an industrial project that is as ambitious as it is unique, the logical evolution of an extraordinary experience such as the one we have had so far with Quadrivio and Pambianco. With Dexelance and its teams, I am sure that we will build another important part of our history while respecting our vision and the values that are fundamental to us." said **Gianluca Mollura, CEO and Chairman of Mohd**.

The agreement is expected to be finalized by the end of 2025, subject to obtaining the necessary approvals.

This press release is available on the Dexelance website (www.dexelance.com) and conveyed via the 1Info SDIR system (www.1info.it).

DEXELANCE S.P.A.

Dexelance is one of the most important Italian groups operating in high-quality design. The Group is composed of numerous companies, each with its own precise identity, united by a coherent strategic project with activities that are complementary to each other: Gervasoni creates furniture solutions through its namesake brand and the Very Wood brand; Meridiani specializes in the creation of refined contemporary and versatile furniture; Davide Groppi creates and produces unique lamps and lighting projects with an essential and innovative design; Saba Italia creates and produces furniture items with a sophisticated and high-end design; Flexalighting designs and produces lighting systems for interiors and exteriors; Axolight specializes in the design and production of made-in-Italy designer lamps; Gamma Arredamenti is one of Italy's leaders in upholstered furniture made of the highest quality leather; Cubo Design produces top and premium kitchens and furniture systems under the Binova and Miton Cucine brands; Turri is a historic brand of very high-end furniture; Cenacchi International and Modar are two established leaders in the contract sector for the luxury and fashion industries.

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