

# DEXELANCE

CRAFTING DESIGN FOR EXCELLENCE

CORPORATE PRESENTATION

# DEXELANCE

## DEXELANCE IS THE ITALIAN HUB OF HIGH-QUALITY DESIGN, LIGHTING AND FURNITURE

Dexelance, a diversified industrial group among the Italian leaders in high-end design, is one of the most important Italian groups in high-quality design. The group consists of a number of operating companies, each with its own distinct identity, as part of a coherent strategic project and with mutually complementary activities.

A concept born out of a challenge:

- In furniture and design, a key and driving sector in the «Made in Italy» industry, Italy certainly has an undisputed leading role, in spite of the fact that most companies still have a limited scale and an entrepreneurial model
- In an increasingly hectic, competitive and globalized world, distinguished Italian furnishing companies must be present and able to evolve and often for small-medium size enterprises this is a complex challenge
- The industry is subject to an aggregation process, which allows companies for each the critical dimension to compete and create new opportunities that would with difficulty be seized individually



# THE DEXELANCE MODEL

“Our mission is to represent the excellence of Italian design and craftsmanship worldwide, working as a virtuous environment in which each brand can boost its competitive strength while maintaining its distinctive identity, creativity and entrepreneurial spirit”



- Proactivity on the market, which starts from an accurate mapping of segments and categories consistent with the Group's mission to generate contacts with potential new companies and partner entrepreneurs
- Proven ability to carry out acquisition operations with a flexible approach focused on a long-term partnership with the property, in a path of support for growth and, if necessary, for the management of generational change.



- A partnership model that promotes the alignment of interests for all the actors involved, based on majority agreements with the companies and on the independence of the entrepreneurs, who remain at the helm of the structures while keeping their entrepreneurial identity and DNA intact
- Support and coordination of a non-invasive corporate structure, which supports individual companies in synergistic activities and processes (digitalization, internationalization, organizational development, branding and efficient management of financial resources)

# GOVERNANCE



**FABIO SATTIN**  
Honorary Chairman



**ANDREA SASSO**  
Chairman & CEO



**GIORGIO GOBBI**  
Executive Director



**GIOVANNI TAMBURI**  
Director



**ALESSANDRA ROLLANDI**  
Director



**PIERO GENERALI**  
Director



**PAOLO COLONNA**  
Director



**ALESSANDRA STEA**  
Director



**GIOVANNI GERVASONI**  
Director



**LEA LIDIA LAVITOLA**  
Independent Director  
and Lead Independent  
Director



**CRISTINA FINOCCHI  
MAHNE**  
Independent Director



**PAOLA MUNGO**  
Independent Director

# MANAGEMENT

**ANDREA SASSO**  
Chairman & CEO

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Andrea Sasso, executive with extensive experience as top manager and CEO of several listed companies (Merloni Elettrodomestici/Indesit Company, Pirelli Tyre, Elica, Marazzi and iGuzzini illuminazione) is Chairman and Chief Executive Officer of Dexelance.



**GIORGIO GOBBI**  
Executive Director

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Giorgio Gobbi, manager with solid managerial skills and executive role experiences in both multinational companies and design and furnishing companies (Whirlpool, Ideal Standard, Marazzi and Calligaris) is Executive Director of Dexelance.



# HISTORY



**2015**

Dexelance foundation and acquisition of Gervasoni



**2017**

Acquisition of Cenacchi International



**2019**

Acquisition of Modar



**2021**

Acquisition of Axolight<sup>(1)</sup>



**2023**

Acquisition of Turri

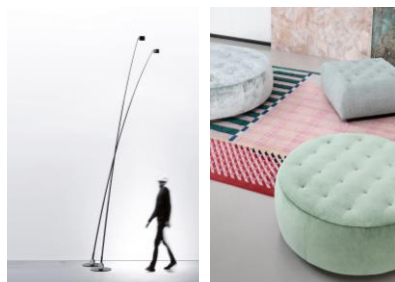
**2016**

Acquisition of Meridiani



**2018**

Acquisition of Davide Groppi and Saba



**2020**

Acquisition of Flexalighting



**2022**

Acquisition of Gamma Arredamenti and Cubo Design<sup>(2)</sup>



# HIGHLIGHTS

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## HUB FOR THE EXCELLENCE OF ITALIAN DESIGN AND CRAFTSMANSHIP

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Dexelance operates in a resilient, growing market, which is exposed to an important and distinctive tradition of quality and craftsmanship, typical of the most excellent "Made in Italy" sectors

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## ENTREPRENEURIAL DNA AND DISTINCTIVE GROUP APPROACH

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A platform able to attract new talents while preserving their DNA and entrepreneurial vision and, at the same time, accelerating development through a common strategic vision and the use of sharing as a tool for growth and comparison

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## HIGH-END POSITIONING AND COMPLEMENTARITY OF STYLES AND PRODUCTS

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A portfolio of high-end brands that allows exposure to different market segments, offering a broad complementarity of products, styles and specializations

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## GLOBAL AND DIVERSIFIED PRESENCE

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The Group benefits from a significant international presence and a balanced exposure between different channels and geographical areas, with an eye to market developments and the ability to fully grasp the opportunities

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## MANAGERIAL SUPPORT AND ORGANIZATIONAL DEVELOPMENT

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The involvement of a high-profile management team allows the introduction of structured methods and processes aimed at improving business efficiency and effectiveness, providing support for organizational development and, where necessary, support in gradual generational transitions.

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## SOLID ECONOMIC RESULTS AND EFFICIENT FINANCIAL MANAGEMENT

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Dexelance boasts an excellent growth path, as well as excellent profitability and financial solidity, guaranteed by the primary standing of the Group companies and by centralized finance and control management, which allows an efficient use of resources to serve new investments for growth .

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# GREAT OPPORTUNITIES: A GLOBAL MARKET

Dexelance companies have a strong international vocation and an excellent inclination for export. It is the Group's aim to support them in approaching new, complex and competitive markets.

In March 2020 Dexelance established a fully controlled China Branch, in Suzhou, west of Shanghai. It was created as a commercial platform and "cultural translator" to support from the inside the presence of the Group's brands in the Chinese market, characterized by an outstanding commercial potential.

In June 2021 Dexelance opened the UK Branch, based in London, for the commercial promotion of the Group in the United Kingdom, a market which is a reference point both in terms of internal demand and for design projects with an international scope.

In May 2022 Dexelance established the USA Branch in New York, with the task of promoting and supporting the growth and commercial development of Dexelance companies in North America.



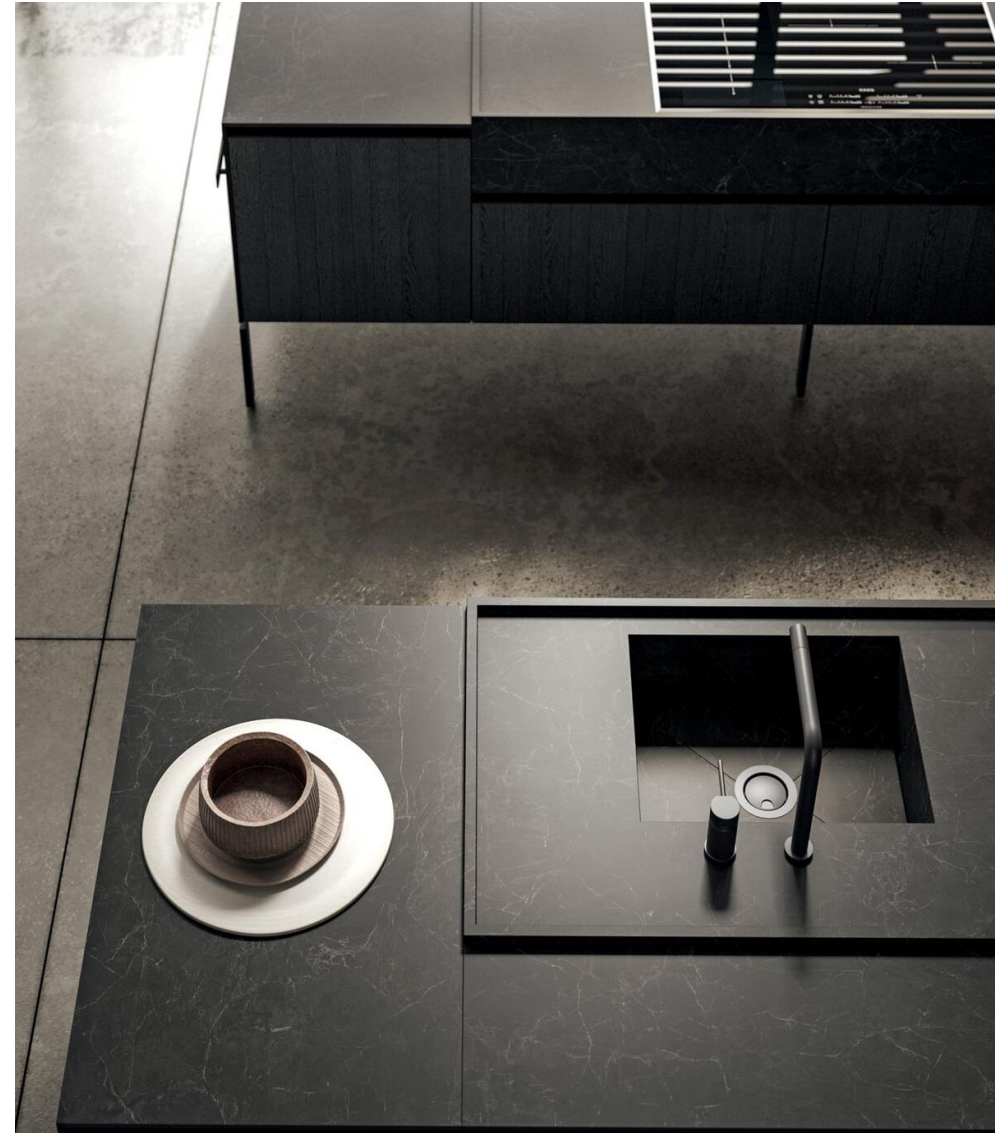


# GREAT OPPORTUNITIES: DIGITAL TRANSFORMATION

Dexelance strongly believes in supporting Group companies through the solid and competent organization of a team with an extensive managerial and technical experience. They assist the single companies, encouraging exchange of ideas and define and adapt the suitable digital instruments to each situation according to each entity's requirements and degree of digital transformation.

Strategies and instruments of e-marketing, Customer Relationship Management (CRM), Business Intelligence (BI), Product Information Management (PIM) and Enterprise Resource Planning (ERP): Dexelance has created and tested a "tool kit" of digital and organizational instruments for the adaptation and implementation of a digital path in line with each company's strategic priorities, a model made of independent bricks that can be adopted on different levels.

The project is headed by **Mirco Cervi**, Chief Digital and Transformation Officer, consultant and manager with a long-standing experience in the implementation of innovative models and strategies in digital transformation, achieved both in Italy and abroad.



# GREAT OPPORTUNITIES: THE WORLD OF PROJECTS

Among Dexelance's objectives is also the support to group companies' commercial functions, as well as the study and development of new marketing strategies dedicated to professional partners, that for their very characteristics need a more technical and structured approach.

Dxelance companies, each with their own product characteristics, have experience and know-how in different segments of the professional channel: from residential to hospitality, to the world of luxury retail and cruise and recreational ships.

In 2017 Dexelance launched the creation of a Group B2B sales structure, which integrates the dedicated business units of each company in order to support them in the generation and management of business opportunities. This allows access, through a single channel, to a synergistic network of companies and a wide range of products, styles and materials, capable of responding to different needs for expression, personalization and positioning.



# GREAT OPPORTUNITIES: STRATEGIC FINANCE

Corporate finance has taken on an increasingly strategic role, thanks to companies' need to have a financial structure which is both solid and flexible, able to rapidly evolve in unison with the business model.

Belonging to a Group can facilitate an efficient and structured financial management, thanks to shared expertise and a centralized coordination activity.

The Strategic Finance area of Dexelance defines, in coordination with the Board, economic and financial prospective scenarios and possible solutions for improvement, managing the Group's extraordinary financial transactions. Furthermore, it supports Dexelance companies in enhancing their internal expertise in corporate finance and improving the use of management control tools.

The project is led by **Alberto Bortolin**, Group CFO, a manager with a longstanding experience gained within business consulting firms and industrial groups.

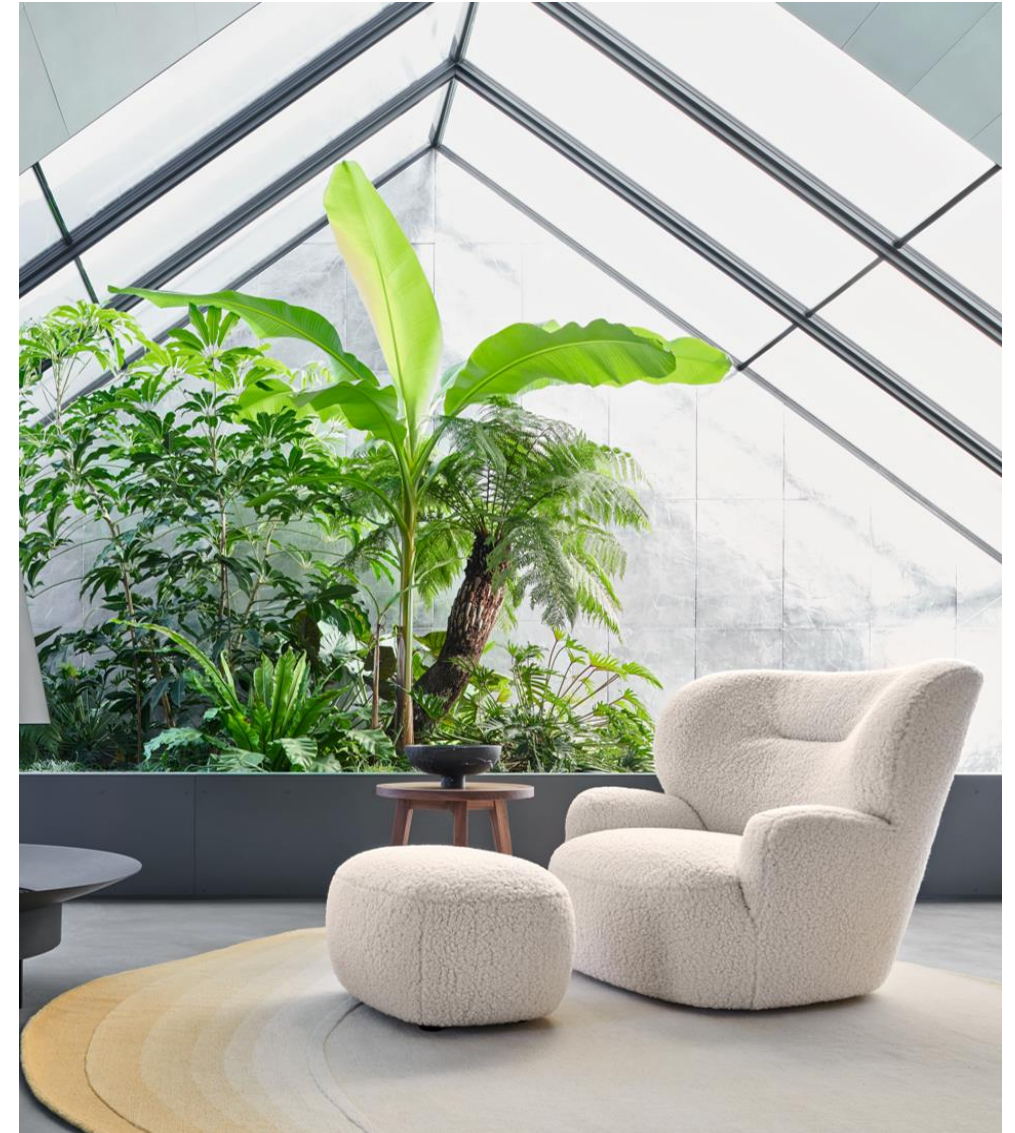


# GREAT OPPORTUNITIES: ESG

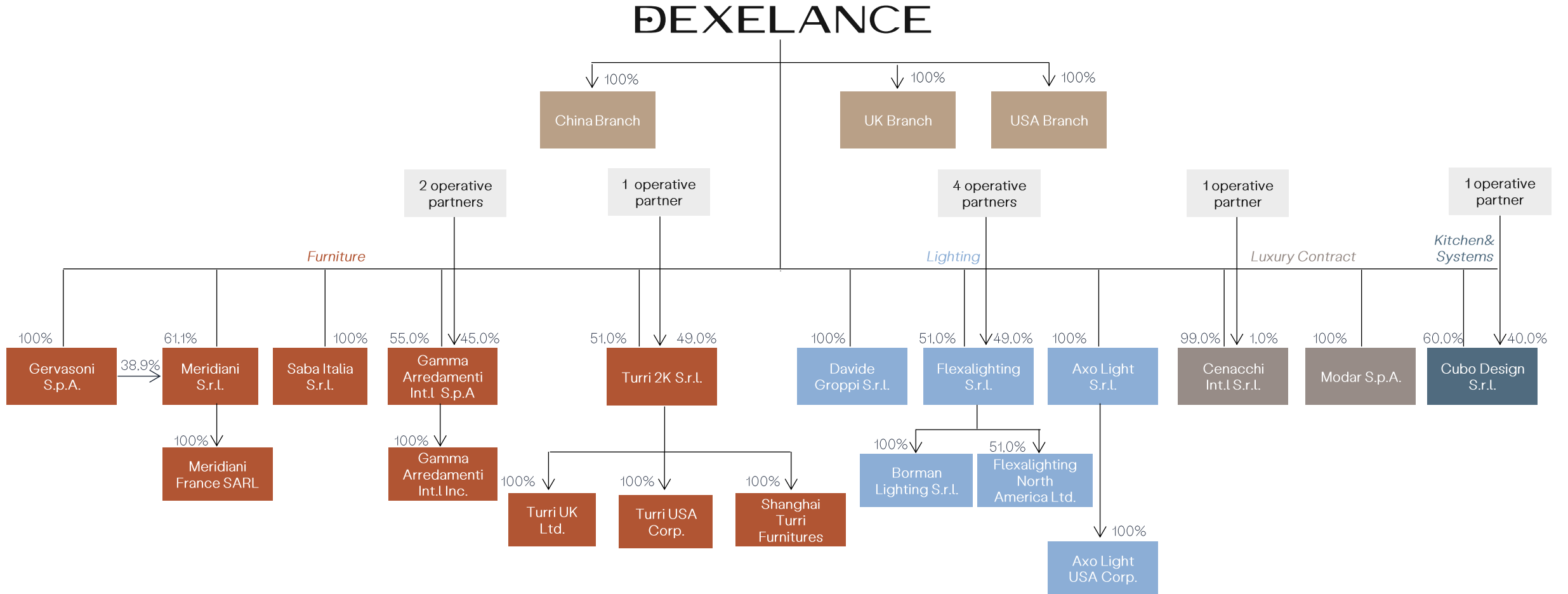
Dexelance works to create a virtuous context in which individual companies can create value that transcends the pure economic objective, aware of the importance and strategic value of a company that is responsible for the environment and the entire social ecosystem.

Dexelance annually publishes a Sustainability Report prepared according to the "GRI Sustainability Reporting Standards" - the most recent and widespread international non-financial reporting standards - with the aim of giving visibility to the many activities that individual companies carry out in order to always place first the well-being and health of workers, as well as the safety of all the products that furnish and illuminate homes and environments of hospitality and conviviality all over the world. Reduction of the environmental impact, circularity and efficient use of resources, company certifications and standards, as well as the adoption of a work ethic that expresses close proximity to local supply chains and workers: essential elements for companies that aim to continue to grow and always be more a point of reference in the market.

We strongly believe that by adopting what might seem "small" measures in the way we operate, we can build the foundations to make a "big" difference in the footprint we leave and will leave on the ecosystem that surrounds us.



# GROUP STRUCTURE



Updated as of October 2024

# KEY NUMBERS



€310,8

MILLION REVENUE

74%

EXPORT

> 4500

RETAIL PARTNERS

11

COMPANIES

14

BRANDS

> 800

PEOPLE

Data as 31.12.2023

# DEXELANCE COMPANIES



Axolight is a lighting company that designs, engineers, manufactures and distributes high-end decorative lamps.

Each Axolight product, whether it's a standard or a bespoke production, is unique and is projected, developed, tested and hand assembled in the headquarters in Italy - Scorzè (Venice), or in the U.S. branch in Danbury (Connecticut). Over the years Axolight has engaged in an industrial process aimed at synthesizing, through its creations, the core elements of its company vision: design, engineering and functionality. From small table lamps to suspension lamps of monumental dimensions, Axolight solutions characterize all sorts of spaces, using the best Italian craftsmanship know-how and the most advanced technology in the lighting industry, contributing to illuminate and furnish prestigious public and private spaces worldwide.

In November 2021, Axo Light Srl joined Dexelance. The company is now guided by Roberto Mantovani, currently CEO of Flexalighting and experienced entrepreneur in the lighting market.

→ [DISCOVER MORE](#)





# CENACCHI

Cenacchi International was established in 2003 in Bologna by *Carl Gherardi* and *Eugenia Cenacchi* who, thanks to the experience gained in the Cenacchi family business, active in the luxury furniture business since the '80s, decided to create their own activity focusing on leading international clients.

Cenacchi is specialized in the production and installation of luxury furnishings for stores, showrooms, offices, hotels and prestigious homes worldwide. All furnishing and fittings are tailor-made in collaboration with well-known top architects and designers. Over the years, the company distinguished itself for the high-quality of its products and its technical skills, crucial characteristics for a niche market based on personalization and exclusivity.

In September 2017, Cenacchi International Srl joined Dexelance. From the end of 2022 the company is led by Filippo Assali, manager with several years of experience in the custom furniture industry.

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# CUBO DESIGN

MITON  
CUCINE

Binova

CUBO  
DESIGN

Cubo Design was founded in 2006 in the province of Teramo, the result of the long-term experience of the founder, Antonio Arangiario, in the modular kitchen sector. Cubo Design has in a short time conquered the Italian market, successfully establishing itself as a major player also in the international one.

The company operates through the brands Miton Cucine and Binova, a brand that for over 60 years has represented excellence in the high-end kitchens sector, acquired by the group in 2016.

2016 is also the year in which a radical reorganization of the company is implemented, through an interpretation of the future inspired by efficiency, effectiveness and respect for the environment. This has given rise to "Factory-One", a futuristic structure in which the concept of industry 4.0, which has become the driving force of the Cubo Design business, is fully implemented through the integration of processes and human control.

In July 2022 Dexelance signed an agreement, finalized in January 2023, for the purchase of the majority of Cubo Design Srl. Antonio Arangiario remains at the helm of the company, in which he has reinvested maintaining a significant share of the capital.

- [DISCOVER BINOVA](#)
- [DISCOVER MITON CUCINE](#)



# DAVIDE GROPPI

davide groppi

Since the late 1980s, *Davide Groppi* has been creating and producing lamps and lighting designs. Simplicity, weightlessness, emotion, creative invention and amazement are the five fundamental components of each lamp or lighting project.

Over time, creative and entrepreneurial independence has enabled the development of original and highly recognizable projects distributed the world over. The company has worked on countless projects involving houses, boutiques, museums and the world of hospitality: some of the world's top restaurants have chosen lighting solutions by Davide Groppi.

An excellence that has been acknowledged through publications and awards such as, among others, the double XXIII ADI Compasso d'Oro in 2014 for the Nulla and Sampei lamps and the ADI Compasso d'Oro Mention of Honour for the Tetatet lamp in 2016.

Davide Groppi Srl joined Dexelance in March 2018. The entrepreneur Davide Groppi, in addition to investing in the Group's shareholding, remains at the helm of the company with the aim of furthering its growth accompanied by the strong personality of the brand.

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# FLEXALIGHTING

FLEXALIGHTING

Flexalighting, based in Pontassieve (FI), is a young and dynamic company founded by **Roberto Mantovani**, architect and lighting designer native of Modena who, after gaining experience in product and lighting design, established the company according to his own vision of the architectural use of LED technology.

In just over 10 years Flexalighting has rapidly developed registering an important and constant growth, with products distributed in over 60 countries. A strong vocation for internationalization which brought the company to open, in 2017, its first foreign branch in Vancouver, Flexalighting North America, which produces for the North American market the range of products designed in Italy.

In February 2020, Dexelance acquired a majority stake in Flexalighting Srl. The founder, Roberto Mantovani, retained a significant share of the capital and remains at the helm of a rapidly expanding enterprise.

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# GAMMA ARREDAMENTI

DANDY  
HOME  
COLLECTION

GAMMA  
— MADE IN ITALY —

Gamma Arredamenti was born in Forlì in 1974 from the friendship and common passion for design and furnishings of Gabriele Ghetti and Carla Botti. Leader in the leather upholstery sector, the company is present in the best showrooms and furniture studios worldwide.

Gamma's success is based on a careful search for exclusive leathers to create new combinations inspired by the worlds of design, fashion and art, which accentuate the character and image of the products, creating a well-defined living concept that responds to needs of international designers. In addition, in recent years, the company launched the "Dandy Home" brand, a collection of upholstered furniture and furnishing accessories coordinated by the artistic direction of Studio Viganò.

In addition to the main plant of over 15 thousand sq m, Gamma entirely owns a subsidiary in North Carolina, USA, which promotes and distributes products manufactured in Italy in the North American market.

In June 2022, Dexelance acquired the majority of Gamma Arredamenti SpA. The two founders remain at the helm of the company, in which they reinvested maintaining a significant stake.

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Established in 1882 and headquartered in Pavia di Udine (UD), the company is managed by Giovanni and Michele Gervasoni, third generation of the family. The company designs, manufactures and produces indoor and outdoor furniture solutions for both the retail and B2B market (luxury hotels, restaurants and cruise ships) with the brands Gervasoni, Gervasoni Outdoor and Very Wood.

The Gervasoni brands create collections that include armchairs, sofas, beds, tables and chairs, in collaboration with international designers such as Paola Navone, Michael Sodeau and Jasper Startup.

Very Wood designs elegant chairs, armchairs and stools for hospitality spaces. It collaborates with renowned designers, such as Patricia Urquiola, Michele De Lucchi, Sebastian Herkner, This Weber, Marcel Wanders and Paola Navone.

In May 2015, Dexelance acquired 100% of Gervasoni SpA. Reinvesting in the Group from the beginning, Giovanni and Michele Gervasoni decided to pursue their growth objectives for the company within a more ambitious strategic project.

→ [DISCOVER MORE](#)



Meridiani was established in 1996 in Misinto (MB) by the initiative of **Renato Crosti**, entrepreneur with over 40 years' experience in the industry and from a simple and passionate idea of Laura Ferraro Crosti, the founder's wife: to create, design, produce and distribute a new home collection.

The first collection is thus created, entirely manufactured in Italy and fruit of the collaboration and enthusiasm of Laura and Andrea Parisio, the designer who is still today the brand's Art Director.

The company offers collections of sophisticated and international design for both living and sleeping areas, consisting of sofas made of exclusive fabrics, as well as accessories in marble and brass, and a collection dedicated to the outdoor products.

In June 2016, Dexelance acquired 100% of Meridiani Srl. From 2021 the company is led by Antonella de Martino, whose direction is strongly focused on enhancing and developing the brand's identity.

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# MODAR



Modar, specialized in custom contract projects headquartered in Barlassina (MB), was established in 1971 by the entrepreneur Dante Malagola on the outskirts of Milan.

The company boasts fifty years of experience in realizing furnishing projects for boutiques, private residences, hotels and luxury offices, supporting clients from the design phase to the project delivery and distinguishing itself for the high quality of its production and service to the client. From the beginning, Modar collaborates with the most prestigious international architectural firms, offering a successful example of synergy between design and industry.

Modar joined Dexelance in June 2019. The founder, Dante Malagola, is still leading the company today, guiding it towards a new phase of development in the world of luxury and retail.



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Saba Italia is a company headquartered in S. Martino Di Lupari (PD), which, since 1987, has been devoted to the culture of relaxing.

Saba is a brand with a feminine outlook: from Amelia Pegorin, the founder, who animates it, to the team dedicated to the soft and welcoming collections, to the collaborations from which it draws inspiration. A design process in which products move and change configuration through graceful and feminine gestures. And the style of the sofas, which are clad in vibrant colors and welcoming textures, is nourished by this research.

Saba design is "tailor-made", with the possibility of choosing from an extensive and sought-after range of fabrics, allowing customers to personalize their choice to the fullest.

In October 2018, Dexelance acquired 100% of Saba Italia Srl, today led by Paola Molon. Amelia Pegorin has reinvested in the Group's shareholding and remains Chairman and Head of the brand's Art Direction.

→ [DISCOVER MORE](#)



Turri is a leading company in high-end interior furniture for dining, living and sleeping areas, with a very strong vocation for international markets. Founded in 1925 in Carugo (CO), the company is now a recognized synonym for Made in Italy excellence.

Turri's mission is to bring the art of living and beauty to every environment, through a product that knows how to stand out for its uncompromising quality and for the excellent combination of craftsmanship, uniqueness, and originality in the interpretation of modern and innovative solutions.

The company is managed by Andrea Turri, who has pushed further on internationalization and, also thanks to the opening of a second factory in Briosco (MB), has expanded the range of products, both to custom-made furniture destined for the world of luxury and to new collections with a more modern and cosmopolitan breath.

In September 2023 Dexelance acquired a majority stake in Turri Srl. Andrea Turri remains at the helm of the company, in which he reinvested while retaining a significant share of the capital.

→ [DISCOVER MORE](#)



# DEXELANCE

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DEXELANCE

GERVASONI  
1882



MERIDIANI

CENACCHI  
INTERNATIONAL

davide groppi

saba™

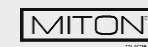


FLEXALIGHTING

Axolight



Binova



TURRI