

## PRESS RELEASE

### CELLULARLINE ACQUIRES THE MAJORITY STAKE OF PETER JÄCKEL GMBH

#### THE ACQUISITION ALLOWS THE CELLULARLINE GROUP TO SIGNIFICANTLY STRENGTHEN ITS PRESENCE ON THE GERMAN MARKET AND SPEED UP THE GLOBALISATION PROCESS ENVISAGED IN THE 2022 - 2025 BUSINESS PLAN

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- *Cellularline has signed a binding agreement for the acquisition of 60% of the share capital of Peter Jäckel GmbH, a major German smartphone accessories player.*
- *The agreed preliminary purchase price for the acquisition of the 60% is Euro 3.05 million.*
- *The transaction includes contractual mechanisms that could allow Cellularline to increase its participation up to 100% by 2025.*
- *The two founding partners of Peter Jäckel GmbH will remain in their current positions and will strengthen the Cellularline Group's commercial presence in Germany and bring specific expertise in managing the products and services offering in the local consumer electronics market.*
- *Cellularline continues to execute its medium to long-term growth strategy, including external growth, by speeding up its development plans on international markets.*

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Reggio Emilia, 23 December 2022 - Cellularline S.p.A. (hereinafter "**Cellularline**" or the "**Cellularline Group**"), European leaders in the sector of accessories for smartphone and tablets, listed on the Euronext STAR Milan, announces the signing of a binding agreement, with the current shareholders of the target company, for the purchase of 60% of the share capital of Peter Jäckel Kommunikationssysteme GmbH (hereinafter "**Peter Jäckel GmbH**" or the "**Company**"), a major German smartphone accessories player. The closing of the operation is expected to be in the first few days of 2023.

Peter Jäckel GmbH, based in Alfeld, a German town in Lower Saxony, has been successfully operating on the German market for more than 25 years with leading consumer electronics players. By joining the Cellularline Group, Peter Jäckel GmbH will benefit from the expansion of its products and services offering, as well as from operational and financial synergies, resulting in development opportunities for both companies.

The agreed preliminary purchase price for the acquisition of 60% of the share capital of Peter Jäckel GmbH amounts to Euro 3.05 million and it will be paid at closing; during the first half of 2023, following the approval of the 2022 financial statements of the target company, any price adjustment will be paid. This possible adjustment will be determined on the basis of a mechanism that takes into account the definitive Net Financial Position and Net Working Capital at the end of the financial year. This price will be financed through the use of a credit facility exclusively intended for M&A transactions, which has already been signed with Banco BPM SpA and Intesa Sanpaolo SpA.

In 2021, Peter Jäckel GmbH recorded a turnover of Euro 9.4 million with net profit of Euro 1.42 million. Net Financial Position of Peter Jäckel GmbH at closing is estimated to be positive for approximately Euro 0,6 million.

The entrepreneurs-founders of Peter Jäckel GmbH will maintain their role in the company, working alongside Cellularline's management team to achieve ambitious growth goals on the German market. To this purpose, Cellularline has agreed on an incentive mechanism through incremental valuations over the three-year period 2023-2025, in which the parties will have the right to exercise put & call options over the minority shareholding, totalling 40%, divided into two tranches. The amount to be paid for each tranche will be calculated taking into account certain economic and financial parameters recorded by Peter Jäckel GmbH over FYs 2024 and 2025.

**Christian Aleotti, Co-CEO** of Cellularline, commented: *"We are pleased to announce the acquisition of Peter Jäckel GmbH, a well-established German industry player, through which the Cellularline Group speeds up its long-term growth strategy on international markets. The acquisition of the company will enable us to operate in a more structured manner in Germany, Europe's most important market for smartphone accessories".*

**Peter and Kerstin Jäckel, Co-CEOs** of Peter Jäckel GmbH said: *"We are proud to have been appreciated by Europe's leading market group. The transaction represents a great development opportunity for Peter Jäckel GmbH and we believe we can make a significant contribution to the Cellularline Group's growth strategies in Germany, thanks to our historical sales and product expertise developed over more than 25 years".*

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*Cellularline S.p.A., founded in Reggio Emilia in 1990, is, together with its brands **Cellularline, PLOOS, AQL, MusicSound, Interphone, Nova, Skross, Coverlab and Allogio**, the leading company in the smartphone and tablet accessories sector. The Group is at the technological and creative forefront of the multimedia device accessories industry, striving to deliver products synonymous with outstanding performance, ease of use and a unique user experience. The Group currently has 250 employees. Cellularline brand products are sold in over 60 countries.*

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