

PRESS RELEASE

**MINORITY SHAREHOLDERS OF WORLDCONNECT AG EXERCISE PUT OPTION TO SELL CELLULARLINE A 10% STAKE IN THE COMPANY'S SHARE CAPITAL**

*Reggio Emilia, 31 May 2024* - Cellularline S.p.A. ("**Cellularline**", "**the Company**" or "**the Group**"), a leading European smartphone and tablet accessories company listed on Euronext STAR Milan, following the press release regarding the closing of the acquisition of a controlling stake of 80% of the share capital of Worldconnect AG ("**Worldconnect**"), the world leader in the premium travel adapter market, issued on 23 July 2020, to which reference should be made, announces that Worldconnect's minority shareholders Samuel Gerber and CAE Invest AG, pursuant to the investment agreement, have exercised each put option reserved to them to sell Cellularline a total tranche representing 10% of Worldconnect's share capital.

The consideration for the transaction is calculated based on an EV/EBITDA multiple of 7 times FY 2023 EBITDA and will be paid partly in cash, drawing on available resources, for CHF 621,628.11, and partly through Cellularline treasury shares for 339,459 shares corresponding to 1.55% of share capital.

The exercise of the put option by the minority shareholders brings Cellularline to hold a 90% controlling interest in Worldconnect.

As part of the transaction, certain conditions were redefined in relation to the put option agreement with Worldconnect's minority shareholder Samuel Gerber for the remaining two tranches, corresponding to 10% of Worldconnect's share capital, including deferral until the approval of the Financial Statements as at 31 December 2028 of the right to exercise the put option for the closing of 2022.

Cellularline, if the put is not exercised by the deadline, will have the right to exercise the relative call options with the approval of the Financial Statements for the year ended 31 December 2024 and with the approval of the Financial Statements for the year ended 31 December 2028, until the date of 1 July 2029.

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This press release is available on the Company's website at [www.cellularlinegroup.com](http://www.cellularlinegroup.com) as well as on the 1infostorage authorised storage facility of Computershare S.p.A. at [www.1info.it](http://www.1info.it).

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*Cellularline S.p.A., founded in Reggio Emilia in 1990, is, together with its brands **Cellularline, Interphone, AQL, MusicSound, Ploos+, Skross, Q2Power, Nova, Coverlab, Allogio, Peter Jäckel, Newrban, Untags, Film&Go and Style&Go**, 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 300 employees. Cellularline brand products are sold in over 60 countries.*

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