

PRESS RELEASE

**CONSOLIDATED PRELIMINARY RESULTS FOR THE FIRST HALF OF 2022:
STRONG INCREASE IN REVENUES (+37.4%) AND
NET FINANCIAL DEBT (PRE-IFRS 16) IN LINE WITH 31 DECEMBER 2021**

- **Revenues from sales:** +37.4% compared to H1 2021, equal to Euro 54.6 million (Euro 39.7 million at 30 June 2021)
- **Net financial debt** of Euro 40.2 million Euro (37.4 million as of 31 December 2021) including IFRS 16 payables of Euro 5.0 million Euro (1.8 million as of 31 December 2021)

Reggio Emilia, 13 July 2022 - Cellularline S.p.A. ("**Cellularline**" or the "**Company**") announces the following preliminary figures for the first half of 2022 reviewed by the Board of Directors at today's meeting. This information is provided in the context of the preliminary and non-binding letter of interest by Esprinet S.p.A. ("**Esprinet**") of May 6th 2022, concerning the possible promotion of a voluntary total takeover bid aimed at delisting the Company in order to allow all shareholders, and in general the market, to have up-to-date information in relation to Cellularline current business.

After an increase of over 40% in Revenues from sales in Q1 2022 compared to the same period last year, the Group recorded a further growth of +35.3% in Q2 2022 compared to the same period last year, confirming the solidity of the ongoing recovery in the top line.

Both the recovery of demand in the domestic and international markets contributed to the positive performance in the first half of the year; the latter is also benefiting from the strong increase in sales achieved by Worldconnect, thanks to the increase in traffic recorded in the Airport Travel Retail channel compared to the previous year. It should be noted that the newly-acquired Coverlab (start-up company active in the Social Commerce channel) contributed Euro 0.6 million in the period under review, so that the like-for-like revenues development (i.e., equal scope of consolidation) amounted to +36.0%.

The performance in the first half of the year was particularly positive as it was achieved in a complex macroeconomic context and in a market that was gradually normalising post-Covid.

Consolidated net financial debt pre-IFRS16 at 30 June 2022 was substantially in line with 31 December 2021, despite the strong growth in sales volumes, the investments included in the development plan and the payment of dividends in the amount of Euro 1 million.

The results recorded represent the first benefits of the numerous actions and activities implemented following the development guidelines of our medium and long-term strategic plan.

It is noted that the above figures have not yet been subjected to a complete or limited legal audit and it is recalled that the full and final consolidated results at 30 June 2022 will be submitted for approval by the Company's Board of Directors scheduled for 8 September 2022, as per the corporate calendar available on the Cellularline website www.cellularlinegroup.com.

The Manager responsible for preparing the financial information, Davide Danieli, states, pursuant to paragraph 2 of article 154-bis of the Consolidated Finance Act, that the financial reporting in this press release corresponds with the documentary records, ledgers and accounting entries.

*Cellularline S.p.A., founded in Reggio Emilia in 1990, is, together with its brands **Cellularline, PLOOS, AQL, MusicSound, Interphone, Nova, Skross** and **Coverlab**, 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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