

PRESS RELEASE**CELLULARLINE INCREASES IT SHARES TO 100% OF SYSTEMA  
THE SUBSIDIARY WILL BE CENTRAL TO THE DEVELOPMENT STRATEGY OF THE TELCO CHANNEL**

Reggio Emilia, 30 March 2022 – The Cellularline Group (hereinafter, referred to as “**Group**” or “**Cellularline**”), European *leader* in smartphone and tablet accessories, announces that it has increased to 100% of the share capital of Systema S.r.l. (hereinafter “**Systema**”), a company active in the market of mobile telephone accessories in the Telco channel. The operation was carried out through the purchase of the remaining 25% of the share capital of Pegaso S.r.l., the sole shareholder of Systema.

The consideration for the transaction consists of a fix part paid in *cash* at *closing* equal to Euro 0.4 million, and a variable *earn-out* based on the results of 2023 financial statements, which will be calculated according to market practice for this type of transaction.

The acquisition has been completed using the available financial resources of Cellularline S.p.A. and does not have any impact on the Group’s Net financial position. Moreover, the transaction does not change Systema S.r.l.’s contribution to the Cellularline Group’s consolidated results because Systema has always been fully consolidated since it was included in the reporting scope.

**Marco Cagnetta, Co-CEO** of the Cellularline Group, remarked: “*With this action we are completing a path that began three years ago, which has made it possible to significantly strengthen Cellularline’s positioning also in the Telco channel. With the integration of Systema we are consolidating the foundations for the new phase of growth in the channel that will be increasingly strategic for the Group.*”

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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** 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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