

PRESS RELEASE**NOTICE OF PUBLICATION OF THE PRESENTATION CONTAINING COMPANY'S  
ECONOMIC AND FINANCIAL TARGETS INCLUDED IN THE BUSINESS PLAN 2022-2025**

Reggio Emilia, October 3<sup>rd</sup> 2022 - Cellularline S.p.A. ("**Cellularline**" or the "**Company**") announces the publication of a document in relation to the voluntary public tender offer for all the ordinary shares of Cellularline, including the treasury shares held by the Company, (the "**Offer**" or the "**OPA**") promoted by 4 SIDE S.r.l. (the "**Offeror**") pursuant to and for the purposes of Articles 102 and 106, paragraph 4, of the TUF and the applicable implementing provisions contained in the Issuers' Regulation. The document is available on the Company website [www.cellularlinegroup.com](http://www.cellularlinegroup.com) section "Investors / OPA 4 SIDE S.r.l.".

The document contains information relating to Cellularline Group and precisely a summary of:

- the results for the first half 2022,
- the business outlook for the second half 2022,
- the main methods and procedures for evaluating certain assets of the financial statements,
- some characteristics and specificities of Cellularline that were not properly considered by the Offeror and
- some medium-term economic and financial initiatives as well as targets included in Cellularline's Business Plan 2022 - 2025 ("**Business Plan**").

The main targets and / or initiatives included in the Business Plan refer to: Brand & Products, Italian and International Market, Travel Retail and E-commerce, Group organization and business processes, digitalization path and ESG subjects.

The Company believes that the completion of the current strategic initiatives will enable and support growth over the next years, also leveraging the new competencies acquired through the recent acquisitions. The Business Plan aims to bring Cellularline to be a growing Group again, generating profits and cash flow.

As regards the economic and financial targets, the Business Plan foresees in 2025:

- **Revenues** in a range between Euro 175 million and Euro 195 million,
- **EBITDA Adjusted**<sup>1</sup> in constant growth along the 3 years Business Plan, targeting to double FY2021 result,
- an improvement in **Net Financial Debt** that will lead to a leverage ratio below 1x at the end of the plan.

Based on the information available to date and assuming a normalization of the macroeconomic situation, the Company overall confirms the long-term strategic guidelines<sup>2</sup> and the soundness of the development activities implemented, corroborated by the current year's performance and actions taken. As already communicated to the Market on 15<sup>th</sup> September 2022, it is recalled that the Company's Board of Directors considered that the consideration offered of Euro 3.75 per share is not adequate from a financial point of view.

\*\*\*

---

<sup>1</sup> Adjusted EBITDA is calculated as EBITDA Adjusted for i) non-recurring charges/(income), ii) the effects of non-recurring events, iii), events relating to extraordinary transactions and iv) operating foreign exchange gains/(losses).

<sup>2</sup> The main key factors of the Plan include, but are not limited to: €/US\$ exchange rate (as purchases of products from Far East are made in US\$), inbound transportation costs from Far East and outbound transportation costs towards customers, price of certain commodities (paper, plastic, semiconductors, oil), interest rates, risk free rates, inflation rate. The Plan can also be affected, among the others, by the changes in: global economic business, competitive market and regulatory factors.

**IMPORTANT NOTICE**

DISTRIBUTION OF THIS DOCUMENT TO PERSONS RESIDENT OR LOCATED IN COUNTRIES WHERE  
DISTRIBUTION IS PROHIBITED BY THE APPLICABLE LAW IS PROHIBITED

This document and the information contained herein may only be accessed by persons not domiciled or located in the United States of America, Australia, Canada, Japan, or any other country in which authorisation by the competent authorities is required (collectively, the “**Other Countries**”). This document and the information contained herein are not and shall not be sent or in any way transmitted or otherwise distributed to Other Countries. This document and the information contained herein are not and shall not be sent, nor in any way transmitted, or in any way distributed, to persons resident or physically present in the Other Countries, and do not constitute and shall not be construed as an offer to purchase or a solicitation of an offer to sell Cellularline’s financial instruments in the Other Countries.

**FORWARD-LOOKING STATEMENTS**

This press release may contain “forward-looking statements”, which includes all statements that do not relate solely to historical or current facts and which are therefore inherently uncertain. All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of Cellularline. There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents of any forward-looking statements and thus, such forward-looking statements are not a reliable indicator of future performance. Cellularline undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. Neither this document nor any part of it nor the fact of its distribution may form the basis of, or be relied on or in connection with, any contract or investment decision. Neither Cellularline nor any of its or their respective representatives, directors or employees accept any liability whatsoever in connection with this document or any of its contents or in relation to any loss arising from its use or from any reliance placed upon it.

\*\*\*

*Cellularline S.p.A., founded in Reggio Emilia in 1990, with the brands **Cellularline, AQL, MusicSound, Interphone, Nova, Skross** and **Coverlab**, is the leading company in the sector of accessories for smartphones and tablets. The Group is a technological and creative reference point for accessories for multimedia devices and strives to provide users with products which distinguish themselves in virtue of their outstanding performance, ease of use and experiential uniqueness. Today the Group employs approximately 250 members of staff. Cellularline brand products are sold in over 60 countries.*

**Cellularline S.p.A. - Investor Relations**

E-mail: [ir@cellularlinegroup.com](mailto:ir@cellularlinegroup.com)

**Spencer & Lewis - Ufficio Stampa**

Aurelio Calamuneri - 389.5206965

[calamuneri@spencerandlewis.com](mailto:calamuneri@spencerandlewis.com)