

## PRESS RELEASE

*This announcement constitutes a public disclosure of inside information by International Design Group S.p.A. under Regulation (EU) 596/2014 (16 April 2014).*

**Design Holding reports record-high annual revenues € 867.6 million, up +25.8% compared to 2021 (+15.7% proforma<sup>1</sup>) and consolidates its leading position in the high-end design market.**

- Design Holding continues to deliver its strategic plan, in maintaining its leading position in new product development, strengthening its distribution network in key geographies, such as US and China, and in improving its direct-to-consumer approach.
- The Group broadened its portfolio of iconic brands and widened its product range with the acquisition of Designers Company, the Danish Group, including complementary brands such as Menu and by Lassen.

Milan, 5 April 2023 - Design Holding, an international group operating globally in the high-end design market, today announced its financial results for the year ending 31 December 2022.

Design Holding, with a presence in over 130 countries, brings together leading design brands such as Flos, B&B Italia, Louis Poulsen, Maxalto, Arclinea, Azucena, FENDI Casa, Menu, by Lassen and Lumens.

### Financial highlights

- 2022 was a strong year for the Group, which recorded revenues of € 867.6 million, an increase of 25.8% (+15.7% proforma<sup>1</sup>) compared to 2021.
- EBITDA<sup>2</sup> amounted to € 211.8 million, with an EBITDA Margin of 24.4% of revenue.
- EBIT<sup>2</sup> reached € 164.3 million, with an EBIT Margin 2022 amounted to 18.9% of revenue.
- Cash generation was € 153.5 million, which corresponds to 81% of EBITDA.

### Highlights of activities in 2022

- Design Holding has expanded its portfolio of iconic brands with the acquisition of Designers Company, a Danish group including complementary brands such as Menu and by Lassen, with an archive of heritage design products alongside diversified contemporary products. The acquisition enabled Design Holding to strengthen its position in the Nordic design space and diversify its portfolio, through expanding into Nordic furniture and broadening its accessories offer.
- The Group has continued to pursue its direct-to-consumer journey, with a view to engaging directly with end consumers and a wider community of designers and architects. Significantly, the two new FENDI Casa flagship stores launched in prime locations, namely Piazza della Scala in Milan, and an additional store in the heart of the Miami Design District, added to Design Holding's 19 DOS (directly operated stores) worldwide.

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<sup>1</sup> Proforma figures include like-for-like comparison of Designers Company, acquired during 2022.

<sup>2</sup> IFRS16 figures including 12 months of Designers Company and excluding exceptional items.

- The Group increased the presence of wholesale branded spaces, establishing new display formats in strategic locations in key markets; the wholesale branded channel consists, inter alia, of 121 monobrand stores (+43 vs '21) and 748 shop-in-shop (+67 vs '21) as of 31 December 2022.
- Design Holding invested heavily in the development of e-commerce platforms for its brands, reporting double-digit growth across this channel, +39.5% vs 2021, including strong contribution from Lumens, the US-based leading online retailer of high-end lighting and home furnishings, alongside other brands.
- Design Holding strengthened its overall global positioning, further penetrating markets such as North America and China. Both regions reported significant double-digit growth rates vs 2021, in particular +33.1% for North America and +27.2% for the Asia-Pacific market.
- Design Holding signed important high-end projects, worth a total of € 240.5 million, in the high-end contract business in the hospitality, residential, corporate and retail sectors, including the Bvlgari Hotel & Resort in Paris, M+ Museum in Hong Kong, and La Bella Vita in Taichung.
- The Group continued to focus on product innovation and production, concentrating on products characterized by functionality and sustainability, and was recognized by a number of international design awards, including two Compasso d'Oro ADI Awards (2022), among others.
- In 2022, the brands in the portfolio launched new innovative products, including the Thea kitchen by Antonio Citterio for Arclinea, Allure O' table and Flair O' by Monica Armani for B&B Italia, Borea by Piero Lissoni for B&B Italia Outdoor, Almendra by Patricia Urquiola and Luce Orizzontale by R. & E. Bouroullec for Flos. Our brands have formed new collaborations across the fashion industry, such as the B&B Italia collaboration of Le Bambole x Stella McCartney, and worked to enhance the uniqueness of their archives, such as the special edition Arco K by Flos, a timeless icon reissued for its 60<sup>th</sup> anniversary, and the PH Pale Rose collection by Louis Poulsen.

*Daniel Lalonde, Chief Executive Officer of Design Holding, said, "The results achieved by Design Holding in 2022 are testament to the excellence of our brands, and are validation of our business strategy, and the talent of our people. The acquisition of Designers Company, an icon of Nordic design with an extensive archive of design products, has enriched and complemented our portfolio.*

*As we look forward, our goal remains unchanged: to continue to be the global leader in high end design. We maintain our leading position via a strategy based on four pillars: (1.) to enhance the desirability of our brands, by partnering with world class designers and constantly investing in R&D in order to create durable, beautiful and sustainable products, (2.) to continue pursuing our direct-to-consumer journey, placing consumers at the center of all our touchpoints, including DOS, Monobrand, e-commerce websites, (3.) to expand our international reach with a focus on North America, China and the Middle East, and (4.) to enhance our leadership in the high-end contract business, a sector that enables us to provide tailor-made design solutions for the hospitality, residential, corporate and retail business segments, and which demonstrate the expertise and quality of our brands.*

*Alongside these key focuses, the Group remains committed to making further progress in accelerating its ESG strategy and reducing GHG emissions on its operations; the Group is Carbon neutral on scope 1 and 2 since 2020. Design Holding is united in its mission to continue driving its creative processes, enhancing the customer experience, and leading the way in sustainable design, which is rooted in our Group mantra: We design for a beautiful life."*

## Design Holding

Design Holding is a global leader in high-end design with a cultural heritage of European origin, characterised by multi-channel distribution and diversified product categories. Guided by the purpose 'We design for a beautiful life', the Group designs for the planet, people, and culture. The Group includes Flos, B&B Italia, Louis Poulsen, Maxalto, Arclinea, Azucena, FENDI Casa, Menu, by Lassen and Lumens. Design Holding's catalogue features iconic objects designed by world-famous designers such as Achille and Pier Giacomo Castiglioni, Tobia Scarpa, Luigi Caccia Dominioni, Poul Henningsen, Arne Jacobsen, Antonio Citterio, Gaetano Pesce, Philippe Starck, Piero Lissoni, Konstantin Grcic, Jasper Morrison, Patricia Urquiola, Michael Anastassiades and many others. Design Holding is jointly owned by the global investment firms Investindustrial and Carlyle.

For further information:

Design Holding  
Lucia Nadal – Group Marketing Director  
lucia.nadal@designholding.com

AD HOC Communication Advisors  
Giorgio Zambelletti  
giorgio.zambelletti@ahca.it  
+39 027606741  
Alessandra Nava  
alessandra.nava@ahca.it  
+39 3425202745

SMITH – PETERSEN  
Viviana Giussani  
viviana.giussani@smith-petersen.com  
+39 02 36 53 73 28