

Press Release

Calzedonia Group acquires Cantiere del Pardo

Calzedonia Group and Wise Equity announce the signing of a binding agreement for the acquisition of Cantiere del Pardo ("CdP"), a leading company in the production of premium sailing and motor yachts. This is a further step in the expansion of the Calzedonia Group's activities in the field of Italian excellence. The meeting with the historical managers, Fabio Planamente and Gigi Servidati, who will remain as minority shareholders in the company, the shared vision for the future development of CdP, together with the opportunity to bring in industrial, organisational and commercial experience, favoured the decision to finalize the transaction.

Founded in 1973, Cantiere del Pardo has a history of great success and international recognition. Since its foundation, it has sold over five thousand yachts under the Grand Soleil brand and, more recently, under the Pardo Yachts and VanDutch brands. CdP's history and tradition, its construction expertise and the iconic design of its models have made it one of the best luxury yacht builders in the world. Since the arrival of Wise Equity ("Wise") as an investor in 2020, the company has grown significantly, both in terms of revenue and corporate structure. In particular, the success of the Pardo Yachts line of motor yachts, conceived in-house and developed in collaboration with prestigious design studios, can be considered one of the greatest successes in the recent history of global yachting, given the significant growth from the introduction of the first model in 2017 to the sale of more than 150 yachts this year. Servidati and Planamente, the two managers and promoters of CdP's success, will remain partners in the company and will continue the current development strategy based on quality, respect for tradition, excellent service and great attention to sustainability issues in the yachting sector.

With the arrival of the Calzedonia Group, Cantiere del Pardo will continue its international growth and the development of new models. It will focus even more on quality and service excellence, both for the distribution network and for the end customer. CdP will continue to invest in sustainability, innovation and research and

development, building on its advanced production facilities and unrivalled human capital.

Sandro Veronesi, Founder and Chairman of the Calzedonia Group commented: "Over the years, Calzedonia has demonstrated its ability to grow steadily. It began as a company with a single product. Today it is a group active in many markets and with many brands. Long-established brands such as Calzedonia, Intimissimi and Tezenis have been joined by more recent successes such as Intimissimi Uomo, Falconeri, Signorvino and Atelier Emè. New challenges now include Antonio Marras and Cantiere del Pardo. What they have in common is the typical Italian love of the product, combined with strong investment in production, distribution and communication. I am convinced that Cantiere del Pardo, already a leader in its field, will also find great opportunities for growth by sharing the resources, knowledge and people of our Group."

Marco Carletto, CEO of the Calzedonia Group, commented: "We embark on this new business adventure with enthusiasm and excitement. We are confident that by building on the base of excellence already present in CdP, its employees and its managers, we will be able to make a significant contribution to consolidating this Italian success story. I would like to thank all the people, including our colleagues at Calzedonia, who have contributed to the preparation of this transaction."

Gigi Servidati, Chairman of Cantiere del Pardo, added: "The acquisition of Cantiere del Pardo by the Calzedonia Group is a source of pride and satisfaction for all of us and, above all, an incentive to continue with renewed enthusiasm along the path of growth that we have embarked upon in collaboration with the Wise Fund. The entrepreneurial experience and organisational skills of the Calzedonia Group will be fundamental in meeting with confidence and awareness the challenge of fully achieving the strategic objectives of broadening the product range, optimising organisational processes and internationalisation projects that we have been working on for years, in order to increasingly confirm Cantiere del Pardo as a reality of absolute excellence in one of the most important sectors of Made in Italy. My heartfelt thanks go to all the Cantiere del Pardo colleagues and collaborators who have made this incredible journey possible".

Fabio Planamente, CEO of Cantiere del Pardo said: "The acquisition by the Calzedonia Group opens a new chapter in Cantiere del Pardo's long history of success. We are very honoured that such an important and world-renowned Italian company has decided to invest in our shipyard. Thanks to the valuable contribution made by the Wise Fund to the growth of the shipyard, we are now even more motivated and convinced to face the next challenges and all the new projects, knowing that we can count on a solid Italian group with proven entrepreneurial skills, which will make Cantiere del Pardo and its brands more and more established in the world nautical panorama, as an excellence of Made in Italy."

Michele Semenzato, Founding Partner of Wise Equity, commented: "We are proud to have supported CdP's management team in the exciting growth the company has experienced in recent years. CdP is a fantastic example of excellence in a sector in which our country is a leader. Under the leadership of Servidati and Planamente, the company has evolved significantly from the one in which we invested. The Cantiere del Pardo name and the brands it represents are now firmly established among the most prestigious in the nautical world; the management structure has grown and been significantly strengthened; the range of models has been considerably extended and production capacity has doubled."

The transaction will be completed by October 2023.

The Calzedonia Group was advised by Mediobanca - Banca di Credito Finanziario S.p.A., as financial advisor, Studio Legale Cinti & Associati, as legal advisor, and KPMG as financial, accounting and tax advisor.

Wise Equity was assisted in the transaction by Cassiopea Partners as financial advisor, Simmons & Simmons as legal advisor and Spada & Partners as accounting/tax advisor.

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Cantiere del Pardo

With fifty years of history, Cantiere del Pardo is a leading shipyard in the production of luxury sailing and motor yachts under 24 metres through its Grand Soleil, Pardo Yachts and VanDutch brands. Sales are supported by a global network of trusted partners who ensure a high level of customer presence and service. For more information, visit www.cantieredelpardo.com.

Calzedonia Group

The Calzedonia Group was founded in Verona in 1986 by Sandro Veronesi, the current Chairman and main shareholder. For over thirty years, the Group has enjoyed steady and solid growth in terms of turnover and expansion, creating successful brands and products and establishing itself internationally in the fashion retail sector, reaching a turnover of €3 billion in 2022.

The Group's collections can be found in more than 5,300 mono-brand stores in 56 countries, either directly or through franchising, under the Calzedonia, Intimissimi, Intimissimi Uomo, Tezenis, Falconeri, Atelier Emé and Antonio Marras brands. The Calzedonia Group also owns Signorvino, a chain of shops specialising in the sale of Italian wines.

Wise Equity

Wise Equity specialises in the management of closed-end Private Equity funds investing in small and medium-sized companies with a focus on Italy. The funds managed by Wise Equity typically perform Leverage Buy-Out and development capital transactions, focused on companies that have leading positions in their niche with two main objectives: to increase critical mass also through 'build-up' operations, to improve the competitiveness and marginality of the companies, and to foster international development. Wise Equity currently manages three funds: Wisequity IV with a subscribed capital of €215 million; Wisequity V, with a subscribed capital of €260 million, of which Cantiere del Pardo is the second disinvestment; and Wisequity VI, with an endowment of 400 million euros, raised in May 2023. For further information: www.wisesgr.com