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PRESS RELEASE

Luxempart invests a minority stake into Salice, a world leading player in the production of premium opening systems and functional components for the furniture industry

Luxembourg, June 29, 2022

Luxempart is pleased to announce its co-investment alongside Cobepa in Salice, the Italian world leading player in the production of premium opening systems and functional components for the furniture industry. The Salice family will also remain minority shareholders and, to ensure a correct transition and guarantee managerial and operational continuity, Francesca, Massimo and Sergio Salice will maintain their current roles within the company.

Founded in 1926, Salice is a leading global producer of high-quality mission-critical functional components for the high-end furniture industry. The group is historically focused on hinges and opening systems, but it successfully diversified its product portfolio over time into runners & drawers, sliding systems and other accessories. Salice has 3 production sites in Italy (Novedrate, Belluno and Colli al Metauro) and is present in 10 countries with 12 foreign subsidiaries. In 2021 Salice recorded net sales of approximately €216 million with exports to more than 90 countries.

The objective of the new shareholders is to reinforce Salice's leading market position and help unlock further growth opportunities, in terms of both geographical expansion and penetration of new market segments

John Penning, Managing Director of Luxempart, comments:

"We are very pleased to partner up with Cobepa, an investor with whom we share the same values, for the second time, after our investment in Enoplastic in 2020. We are convinced that with the support of its new shareholders Salice will be ready to seize new opportunities and unlock value within the company."



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About Luxempart

Luxempart is a Luxembourg-based listed investment company with a net worth of EUR 2.2bn backed by Luxembourgish entrepreneurial families. With permanent capital and a professional investment team, Luxempart provides flexible long-term financing solutions to entrepreneurs, families and management and actively supports its portfolio companies in their growth and international expansion.

Luxempart's Direct Investment strategy consists in investing equity tickets ranging from EUR 25m up to EUR 100m in the DACH region, France, BeLux and Northern Italy.

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