

**OTB GROUP TAKES AN EQUITY STAKE
IN HISTORIC FLORENTINE LEATHER GOODS ATELIER FRASSINETI**

- *The international fashion and luxury group acquires a majority shareholding in the company, previously a Group supplier for the luxury goods of the Jil Sander brand*
- *The investment is in line with OTB's commitment to optimising the excellences and craftsmanship of the Made in Italy supply chain*

Breganze (Vicenza)/Rufina (Florence), 4 May 2023 – OTB Group is acquiring a majority shareholding in Frassinetti through its Staff International subsidiary. Frassinetti was previously a long-time strategic supplier of the Jil Sander brand. The investment is in line with the Group's commitment to supporting the Italian supply chain and is intended to guarantee the stability and an even faster and more solid growth for Frassinetti, a company with a tradition of excellence and unique craftsmanship in the production of luxury goods of the highest level.

Through the operation, OTB will cooperate with the family of entrepreneurs who founded the firm, who will retain a minority shareholding. Gaia Frassinetti will remain in her post as Managing Director as the company continues to expand.

Staff International, OTB's production platform, is strengthening its supplier network, which consists today of more than 800 firms based in Italy, all of whom are distinguished by the use of materials of the highest quality in their constant pursuit of excellence and the ability to safeguard and pass on a *savoir-faire* without parallels anywhere in the world. With the acquisition, the Group will provide Frassinetti with access to its expertise in technological and digital innovation and in sustainability, accompanying it in its move to an increasingly responsible business model.

Established in 1964, Frassinetti produces leather bags and other accessories, with close attention to the craftsmanship of its products, thanks to a unique set of professional skills and knowhow found only in Made in Italy. Today, the atelier has more than 70 employees and a significant potential for growth.

"The brands in our Group's luxury division share a strong focus on the craftsmanship of their products and on use of raw materials of the highest quality, something only made possible by collaboration with companies like Frassinetti, which make the fashion supply chain unique in Italy and around the world. These are the companies and this is the expertise that power our country and we have to continue investing in them," said OTB Group Chair and Founder Renzo Rosso. "OTB has always done this, flanking the firms as they grow and perfect the excellences in our nation. We are honoured to be able to work with Gaia, another highly talented young woman who joins our Group and provides

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an example of how a second generation of entrepreneurs can continue to pass down their family's legacy, culture and entrepreneurial spirit."

THE OTB GROUP

OTB is an international fashion group comprising the iconic, unconventional brands Diesel, Jil Sander, Maison Margiela, Marni and Viktor&Rolf. It also controls the Staff International and Brave Kid companies and holds a stake in American brand Amiri. OTB – short for "Only The Brave" – believes in the possibility of pushing beyond the frontiers of fashion and style to support the creativity of international talents and express in full the innovative spirit and uncompromising courage of its founder and chair, Renzo Rosso. With more than 6,000 employees worldwide, the Group is founded on a digital approach centred on the consumer, a concrete long-term commitment to the creation of a sustainable, technologically driven business, and close attention to social issues through the OTB Foundation.

For more information:

OTB Corporate Communication

corporate_communication@otb.net