

MEDIA ALERT

Piero Gandini Appointed Executive Chairman of Flos B&B Italia Group

Milan, 16 January 2025 – **Flos B&B Italia Group S.p.A.** (together with its subsidiaries, the “Group”), a global leader in the high-end design sector, announces the appointment of **Piero Gandini** as **Executive Chairman of the Group**, effective immediately.

Mr. Gandini returns to a leadership position at the helm of the Group he helped establish in November 2018. His appointment marks a strategic step for the Group, with the objective of reinforcing the Group’s position as a global leader in design.

Piero Gandini has an extensive and prestigious experience in the high-end design sector and began his entrepreneurial career as art director at Flos, acquired by his father Sergio in 1964. Under his leadership as **CEO and Chairman of Flos** for over 20 years, the company has experienced a path of significant growth and international development, consolidating itself as leader in the sector and a global reference for innovation and design.

Regarding his appointment, **Piero Gandini** stated: *“I have returned to contribute to a value-creation plan for the Group, grounded in leadership, product creativity, accelerated decision-making processes, and a strong cultural identity rooted in the historic brands that make up the Group. Passion for design and its culture will remain central elements of our development. The clear industrial focus of the **Furniture** and **Lighting** divisions will be a strategic asset in precisely addressing the opportunities and challenges of each sector, with the shared goal of consolidating our position as a benchmark of excellence in global markets.”*

Andrea C. Bonomi, Chairman of the Advisory Board of Investindustrial, commented: *“We are truly pleased to work again with a partner like Piero, with whom we share a long-standing relationship. We are confident that Piero’s contribution, both from a creative and especially an industrial perspective, will help accelerate the long-term value creation of the Group.”*

Marco De Benedetti, Chairman of Italy at Carlyle, added: *“We are delighted to welcome Piero back to the Group. He brings with him a unique knowledge of the sector and extensive experience, making him the ideal candidate to support the Group as it prepares for its next phase of growth.”*

Concurrently, Daniel Lalonde will remain a member of the Board of Directors of the Group to support the future development of the business. The Group and its Shareholders sincerely thank Mr. Lalonde for his vision and leadership over the past years and his continued commitment and dedication to the Group.

This press release constitutes a public disclosure of inside information by Flos B&B Italia S.p.A. under Regulation (EU) 596/2014, as subsequently amended, and any relevant implementing rules and regulations.

Flos B&B Italia Group

Flos B&B Italia Group 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, Audo and Lumens. Flos B&B Italia Group'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. <https://www.flosbebitaliagroup.com/>

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