



PRESS RELEASE

ILBE has signed an agreement to acquire a majority stake in SoBe Sport, a leading sports communication and marketing company for professional athletes and coaches

The operation strengthens the company's position in the rapidly growing celebrity management, communication & marketing segment

SoBe Sport is a fast-growing company, with expected 2021 revenues of approximately €2 million (+58% compared to the previous year) and a positive NFP

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Rome, Paris 14 February 2022 – Film and TV production company **ILBE** (Iervolino and Lady Bacardi Entertainment), listed on Euronext Growth Milan – IT0005380602 – IE and Euronext Growth Paris – IT0005380602 – ALIE, is pleased to announce it has signed an agreement to acquire a **60%** stake in **SoBe Sport S.r.l.**, a leading **sports communication and marketing company for professional athletes and coaches**.

SoBe Sport provides sponsorship and image rights management, brand identity, social media and marketing, web design, communication and press office services. The business has enjoyed strong growth, with total revenue expected for 2021 to be approximately €2 million (+58% compared to the previous year and +39% compared to 2019) and an EBITDA of around €380,000 (+78% compared to the previous year and +26% compared to 2019). The net working capital expected at the end of 2021 amounts to about €410,000 and the net financial position is positive for about €50,000.

Acquiring SoBe Sport expands **ILBE's** range of services in **celebrity management and advertising, communication & marketing consultancy**.

Great synergies are foreseen with ILBE's subsidiary **Red Carpet**, engaged in the communication and entertainment business since 2008 in three areas: celebrity management; advertising, communication and marketing consultancy; and producing original TV shows, documentaries and series. New development strategies are also planned for international markets, working with the founder of SoBe Sport Gian Luca Voulaz, who has been confirmed as the company's CEO.

Andrea Iervolino, president and founder of ILBE, commented: *"This investment is of great strategic value for us. At ILBE we're always striving to further develop our range of services, and this operation strengthens*



our position in the celebrity management sector, reinforcing the third major segment of our business model, in addition to the producing and managing intellectual property (IP) and the provision of high-value-added services for the media and entertainment sector. I strongly believe that success in our industry stems in part from a careful and strategic diversification that positions ILBE as a reliable and versatile player on the international stage. I would also like to stress that thanks to SoBe Sport we now have the opportunity to immediately achieve new market shares, in a very important year for sporting events, most notably the football World Cup in Qatar. I am therefore pleased to welcome Gian Luca to our group: considering his impressive achievements to date, I have no doubt he will bring added value to our operations.

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Gian Luca Voulaz, president and CEO of SoBe Sport, added:

"I am honoured and very happy to have reached an agreement with a major group like ILBE, which will allow us to continue our growth and solidify our leading position in sports marketing in Italy. For me and my colleagues this operation is a starting point, not a destination: we are ready to work with Andrea and his team towards other major milestones".

The agreement involves a cash payment of €658,000 for 31.38% of the share capital of SoBe Sport, in addition to the seller (the company's founder Gian Luca Voulaz) receiving ordinary shares in ILBE with a total equivalent value of €600,000, including share premium, in exchange for 28.62% of the share capital of SoBe Sport, following a dedicated capital increase. The number of shares will be determined by the official stock exchange price for the period leading up to the transaction. The acquisition of 60% of SoBe Sport must be completed by the end of the first six months of 2022.

The agreement also includes call and put options for ILBE and the seller respectively for the acquisition of the remaining 40% share, for a total value of €1,000,000, which ILBE can activate for two years starting from the completion date, and which the seller can activate between 1 July 2023 and 30 September 2023. The options state that 40% of the transaction will be paid in cash, while the remaining 60% will be paid in kind through the remaining shares in the company. The number of shares the seller receives will be determined by the shares' volume-weighted average unit price in the period leading up to the transaction.

The new board of directors of SoBe Sport will comprise Gian Luca Voulaz, the company's founder, who will remain president and CEO, Giorgio Paglioni, executive director of finance at ILBE and Francesco D'Intino, director at ILBE.

ILBE handled the technical and financial aspects in-house, including due diligence, with legal support from DLA Piper. SoBe Sport received support on financial matters from Broletto Corporate Advisory.



Iervolino and Lady Bacardi Entertainment S.p.A. (ILBE) is a global production company, formerly known as Iervolino Entertainment (IE), founded by Andrea Iervolino, which produces TV and film content, most notably films, TV shows and animated web series. The business also operates through its subsidiaries Arte Video, Red Carpet, IES Serbia and Wepost (previously Iexchange) and has been listed on the Euronext Growth Milan exchange since August 2019, and the Euronext Growth Paris exchange since 12 January 2022. In 2020, ILBE recorded revenue of €121 million, EBIT of €23 million and a net profit of €19 million. www.ilbegroup.it/com.

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