

PRESS RELEASE

CELLULARLINE SIGNS A THREE-YEAR AGREEMENT FOR THE CO-DESIGN, PRODUCTION AND DISTRIBUTION OF ALTEC LANSING AUDIO PRODUCTS IN THE EUROPEAN MARKET



- *The agreement is part of the strategic expansion process of the Group's product portfolio.*
- *Altec Lansing's line of products will bring Cellularline into the upper end of the audio segment, a rapidly growing market.*
- *The exclusive partnership covers the co-design, production and distribution of Altec Lansing audio solutions in 27 EU countries, in the UK and in Switzerland.*

Reggio Emilia, 8 June 2020 - Cellularline, the European smartphone and tablet accessories leader listed on the STAR Segment of the MTA, has signed an agreement with AL Infinity LLC for the co-design, production and exclusive distribution of Altec Lansing products in Europe, in the UK and in Switzerland for the next three years.

Established in the United States in 1927, Altec Lansing became an iconic brand and supplied the speakers for the legendary Woodstock music festival in 1969, Abbey Road, Shea Stadium and was known to be the "Voice of the theatre." Today, Altec Lansing sells high-performance audio products (headphones, headsets and Bluetooth speakers) under the widely recognized brand of the same name, registered in 23 product categories in more than 100 Countries (the brand's milestones are described in the attachment).

The strategic partnership centres on the co-design agreement with Altec Lansing and will pave the way for significant synergies between the two companies' R&D and Design know-how. Cellularline will independently manage the subsequent production and distribution phases, leveraging its specialised supply chain with the Far East and making full use of its sales organization, marketing and trade marketing expertise and the methodologies and applications that have propelled it to leadership on the Italian and European smartphone accessories markets.

Altec Lansing's offer integrates the Group's range of audio products, as the brand joins not only Cellularline, but also AQL (Audio Quality Lab) and MusicSound, and it is positioned on the upper end of the market, meaning it can satisfy even the most discerning customers looking for higher-performance audio solutions and accessories. This new line will be distributed mainly via the Consumer Electronics, Telecom Specialist and Travel Retail channels starting in late 2020/early 2021, which coincides with the start of the agreement's three-year term.



The partnership is also an opportunity for Cellularline to expand and consolidate its footprint in the audio segment in certain channels and markets that it has not yet fully covered; in addition, as part of its strategy it is recruiting senior managers with audio market expertise.

This initiative - an integral part of the Group's strategies - confirms Cellularline's desire for further diversification of its range and underscores its technical development acumen in pursuit of clear market opportunities.

Christian Aleotti, Cellularline's Co-CEO, commented: *"We are proud to contribute to the development and European distribution of an historic and iconic brand like Altec Lansing, with its high standing and strong position in North America. I would like to thank the AL Infinity for the trust it has placed in us; this partnership is an acknowledgement of the penchant for innovation, high quality standards, and distribution, marketing and trade marketing capabilities for which Cellularline has always been known. We are confident that this partnership will provide us with another opportunity to penetrate the rapidly growing audio market and to strengthen our business in terms of distributing stand-alone solutions in addition to smartphone and tablet accessories".*

Ike S. Franco, AL Infinity CEO remarked: "The strategic partnership we have forged with Cellularline reinforces the commitment Altec Lansing has made in working with best in class companies. The Brand's continued global growth and high-quality products will be showcased in the offerings that will be made available to consumers in Europe. We are thrilled to partner with the Cellularline Group who has a proven track record of quality, consistency and delivery."

*Founded in Reggio Emilia in 1990, Cellularline S.p.A. has a brand portfolio comprising **Cellularline**, **PLOOS**, **AQL**, **MusicSound** and **Interphone** and it is the leading company in the smartphone and tablet accessories sector. The Group is at the technological and creative forefront of the multimedia device accessory industry, striving to deliver products synonymous with outstanding performance, ease of use and a unique user experience. The Group currently has 220 employees. Cellularline brand products are sold in over 60 countries.*

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A HISTORY OF FIRSTS



1920 – 1960

Motion picture sound is introduced with the release of the first "talkie", the jazz singer, engineers at western electric, who would later go on to form **Altec Lansing**, developed the technology.

Altec service corporation buys lansing manufacturing company, headed by James B. Lansing, and forms the Altec Lansing corporation on May 1, 1941.



1960 – 1990

The official speaker system of **Woodstock**. By 1973 there were more Altec Lansing products in studios, including **Abbey Road**, than all other brands combined.

Altec Lansing is the official speaker system for the **Winter Olympics** in Sarajevo.



1990 – 2010

Altec Lansing conquers the home audio market. Anticipating the future, engineers create the **first computer speakers** and docks for iPods, and eventually iPhones.

The brand launches the **first surround system** for computers incorporating dolby pro logic technology followed by the first THX certified system.



2010 – NOW

Altec Lansing burst into the wireless audio world with bluetooth-enabled products and universal platforms, releasing wireless speakers with enhanced features, computer audio accessories, and an array of headphones.

Altec Lansing will continue to leverage its next-generation technology and **innovate** the audio world.