

## PRESS RELEASE

### **CELLULARLINE ACQUIRES NICOTINA GROUP, ITALIAN START-UP, OWNER OF THE COVERLAB® BRAND**

### **THE TRANSACTION WILL ALLOW THE GROUP TO STRENGTHEN ITS E-COMMERCE CHANNEL AND SPEED UP ON ITS DIGITAL STRATEGY**

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- *Cellularline acquires 55% of the share capital of Nicotina Group S.r.l., e-commerce company operating - through its proprietary website - in the custom segment of smartphone accessories under the brand Coverlab.*
- *The price of the transaction amounts to Euro 0.3 million and there is the possibility to increase to 100% by 2026.*
- *The two founding members will retain their roles and will bring specific expertise in digital and e-commerce to the Group.*
- *Cellularline confirms its ability to execute its medium-long term strategy, speeding up the development of the e-commerce channel and strengthening its know-how in the digital field.*

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Reggio Emilia, 11 June 2021 - Cellularline S.p.A. (hereinafter “**Cellularline**” or the “**Cellularline Group**”), European leader in the *smartphone* and *tablet* accessories industry and listed on the Telematic Stock Market (MTA) - STAR Segment, announces the purchase of 55% of the share capital of Nicotina Group S.r.l. (hereinafter referred to as “**Coverlab**” or the “**Company**”), an innovative *e-commerce company* and one of Italy’s leaders in the *custom smartphone* accessories segment.

Founded in 2018 and based in Rimini (Italy), Coverlab - through its proprietary website <https://www.shopcoverlab.com> - markets *custom smartphone* accessories, highly customizable through internally developed applications, guaranteeing a high production capacity, largely automated and with low human capital intensity. In addition, Coverlab has also developed a proprietary *software* that makes *on-line* purchasing and the *customer experience* particularly efficient and effective.

Through this transaction, Cellularline will be able to leverage its innovative *know-how* and implement advanced strategies for the promotion and sale of its products also through digital channels. Furthermore, by opening up to the *custom* segment of *smartphone* accessories, it will be able to meet the sophisticated needs of a *premium* niche market and satisfy the demand of the new generations.

In 2020, its second year of operation, Coverlab recorded a turnover of Euro 0.24 mln - from Euro 0.13 mln in 2019 - of which approximately 46% in international markets. In the first quarter of 2021, the growth rate is confirmed to be strong, around +30%, and a further acceleration is expected during the year thanks to the progressive widening and depth of the product range. The purchase transaction will significantly strengthen Coverlab's growth path, also in synergy with the Group's commercial ability.

**Christian Aleotti**, Cellularline's **Co-CEO**, commented: “*This transaction, although of limited economics, has a considerable strategic value, because it brings highly innovative know-how within the Cellularline group. We are confident that this will lead the Group to seize more opportunities on the digital front, accelerating the strategy of strengthening the e-commerce channel. In addition, the custom segment complements our offer and allows us to open up to new and interesting consumer groups. We are confident that the Coverlab brand will be able to grow significantly and in a synergic way with the other brands of the Group*”.

**Andrea Fabbri, co-founder** of Coverlab, declared: *"We are proud to have been noticed and appreciated by a market leading Group, in Italy and Europe. We believe we can make a significant contribution, especially in our own channel strategies. Moreover, we are sure that thanks to this transaction we will be able to expand Coverlab's offering and affirm our uniqueness also at a European level"*.

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*Cellularline S.p.A., founded in Reggio Emilia in 1990, is, together with its brands **Cellularline, PLOOS, AQL, MusicSound, Interphone, Nova** and **Skross**, the leading company in the smartphone and tablet accessories sector. The Group is at the technological and creative forefront of the multimedia device accessories industry, striving to deliver products synonymous with outstanding performance, ease of use and a unique user experience. The Group currently has 240 employees. Cellularline brand products are sold in over 60 countries.*

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