

PRESS RELEASE

F.I.L.A. S.P.A.: BINDING AGREEMENT SIGNED TO ACQUIRE 100% OF SEVEN S.P.A. FROM GREEN ARROW PRIVATE EQUITY FUND 3 AND THE FOUNDING SHAREHOLDERS (DI STASIO FAMILY)

CONSIDERATION OF €53.7M, OF WHICH €26.8M ON THE CLOSING DATE FOR 51% OF THE SHARE CAPITAL (BY JANUARY 31, 2026), WITH THE REMAINDER DEFERRED TO FOUR TRANCHES BY DECEMBER 31, 2028

SEVEN REPORTED REVENUES OF €88.8M AND ADJUSTED EBITDA EX. IFRS 16 OF €14.9M IN 2024, WITH A NET FINANCIAL POSITION OF €9.3M (INCLUDING €10.0M OF DIVIDENDS DISTRIBUTED)

FOUNDED IN 1973, SEVEN IS ITALY'S LEADER FOR BACKPACKS, PENCIL CASES, BAGS AND STATIONERY PRODUCTS, THANKS TO A UNIQUE COMBINATION OF TRADITION, QUALITY AND WELL-KNOWN BRANDS (INCLUDING SEVEN, MITAMA, INVICTA, SJ GANG)

ACQUISITION TO BE FUNDED BY GROUP CASH GENERATION AND CREDIT LINES OF €30.0M, TOGETHER WITH THE REPAYMENT OF \$50.0M IN US DOLLAR FINANCIAL DEBT, GENERATING NET INTEREST SAVINGS OF APPROX. €2M

ALDO DI STASIO, SEVEN CEO, WILL RETAIN CURRENT POSITION ENSURING MANAGERIAL CONTINUITY

THE ACQUISITION AIMS TO EXPAND F.I.L.A. GROUP'S MARKET POSITION IN ITALY AND CREATE SYNERGIES BY LEVERAGING SEVEN'S EXTENSIVE SALES NETWORK AND INTEGRATED PRODUCT OFFERING. DOMS AND SEVEN ARE EXPECTED TO FORM A JV TO DEVELOP BACKPACKS IN THE INDIAN MARKET

THE F.I.L.A. GROUP, ON A PRO-FORMA ADJUSTED 2024 BASIS, REPORTS CONSOLIDATED REVENUE OF APPROX. €700M AND ADJUSTED EBITDA EX. IFRS 16 OF APPROX. €118M, WITH A NET FINANCIAL POSITION OF APPROX. €183M (INCLUDING €53.7M OF THE PURCHASE PRICE OF SEVEN AND €10.0M DIVIDEND DISTRIBUTED BY SEVEN)

TRANSACTION EXPECTED TO CLOSE BY JANUARY 31, 2026

F.I.L.A. Fabbrica Italiana Lapis ed Affini

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Pero, November 7, 2025 - F.I.L.A. - Fabbrica Italiana Lapis ed Affini S.p.A. ("F.I.L.A." or the "Group"), whose ordinary shares (ISIN code IT0004967292) are listed on the regulated Euronext Milan market, organised and managed by Borsa Italiana S.p.A, Euronext STAR Milan segment, announces the signing today of an agreement to acquire 100%, in five tranches by December 31, 2028, of the share capital of Seven S.p.A. (hereinafter "Seven" or the "Company"), which markets stationery products and backpacks through its proprietary brands, including Seven, Invicta, SJ Gang and Mitama.

Massimo Candela, Chief Executive Officer of F.I.L.A. stated *"Today our history stretching back one century is augmented by a new chapter: the acquisition of Seven – market leader in Italy in the backpack, pencil case and stationery sectors - is a key step in the Group's further development and fully fits with our strategy of strengthening and sustainable growth. The acquisition of Seven allows us to more effectively address the Europe's declining birth rate, expand our brand portfolio and consolidate our presence in the school products segment, while maintaining a high level of profitability and cash generation and confirming our dividend distribution guidance. The transaction will be carried out in a manner which develops the significant business synergies between F.I.L.A. and Seven, enabling us to increase market share, strengthen distribution and broaden the offering to our customers. Significant benefits are also expected from the commercial and industrial partnership with DOMS - following the recent acquisition of a small Indian company specialising in cases and backpacks - with the goal of replicating the success of the F.I.L.A.-DOMS partnership"*.

Seven

Founded in 1973 in Turin, Seven is a leader in backpacks, pencil cases, bags and stationery products, thanks to a unique combination of tradition, product quality and brand recognition, alongside a multichannel distribution platform serving more than 6,000 stores.

The Company's share capital is owned by Green Arrow Private Equity 3, managed by Green Arrow Capital SGR S.p.A. (55.0%), Aldo Rosario Di Stasio (25.0%), Bruno Di Stasio (10.0%) and Roberto Di Stasio (10.0%).

Seven wholly-owns Invicta S.p.A. and Seven Hong Kong Ltd and has a 75.0% stake in Incall S.p.A.. The remaining 25.0% of Incall's share capital is held by MM Holding S.r.l..

Seven's production model is flexible and fully outsourced to a network of selected manufacturing partners, coordinated through its subsidiary in Hong Kong, which ensures stringent controls over quality and all stages of the production process.

Seven reports revenue and EBITDA growth (CAGR) of 3.1% and 4.7% respectively between 2022 and 2024. Seven in 2024 generated €88.8M in revenues and €14.9 in EBITDA, with an EBITDA Margin of 16.8%.

F.I.L.A. Fabbrica Italiana Lapis ed Affini



Terms and structure of the transaction

The F.I.L.A. Group will acquire 100% of the Company's share capital from Green Arrow Private Equity Fund 3, managed by Green Arrow Capital SGR S.p.A. ("Green Arrow Capital") and the three members of the Di Stasio family (Sellers) for a total price of Euro 53,722,665 ("Equity Value" or the "Price") paid in cash.

The Transaction is structured as follows:

- (a) Step 1: The F.I.L.A. Group will purchase from the Sellers, in proportion to their respective shareholdings, 51.00% of the Company's share capital, for consideration of Euro 26,772,665, which will be paid to the Sellers in cash on the closing date of the Transaction, which is stipulated as by January 31, 2026 ("Closing"). Following the Closing, the Company will be consolidated into the F.I.L.A. Group;
- b) Step 2: The F.I.L.A. Group will purchase from the Sellers (excluding Green Arrow Capital) an additional 7.29% of the Company's share capital, for consideration of Euro 4,009,500, to be paid to the Sellers in cash by December 31, 2026;
- c) Step 3: The F.I.L.A. Group will purchase from Green Arrow Capital an additional 26.95% of the Company's share capital, for consideration of Euro 14,822,500, to be paid to the Sellers in cash by April 30, 2027;
- d) Step 4: The F.I.L.A. Group will purchase from the Sellers (excluding Green Arrow Capital) an additional 1.96% of the Company's share capital, for consideration of Euro 1,078,000 to be paid to the Sellers in cash by December 31, 2027;
- e) Step 5: The F.I.L.A. Group will purchase the remaining 12.80% of the Company's share capital for consideration of Euro 7,040,000, to be paid to the Sellers in cash by December 31, 2028.

Aldo Di Stasio, Seven's CEO, will retain his current position ensuring managerial continuity for the Company.

As part of the transaction, the F.I.L.A. Group has optimised its financial structure, repaying about \$50M of debt in the United States, using cash and cash equivalents, at an average interest rate of approx. 6%. Simultaneously, bank credit lines totalling €30M will be used, at an average interest rate of 2.5%, resulting in estimated savings of approx. €2M in borrowing costs.

At the time of the closing, subject to obtaining the relevant waiver from the financing banks, the F.I.L.A. Group expects to use the bank credit lines, while the subsequent phases of the transaction will be financed through the cash flows generated by the Group.

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Strategic rationale

The acquisition represents a key step in the development of the F.I.L.A. Group, also as a response to the challenges arising from the declining birth rate. The transaction will enable significant business synergies between the F.I.L.A. Group and Seven, while keeping the Group's financial profile unchanged due to Seven's high profitability and cash generation.

The integration will enable the F.I.L.A. Group to strengthen its presence in the stationery channel by leveraging Seven's extensive network of agents, which has direct relationships with about 4,000 stationery stores throughout Italy and operates a rapidly growing e-commerce channel.

The acquisition of Seven will also enable the expansion of the F.I.L.A. Group's product offerings, creating cross-selling opportunities between complementary product ranges, as well as the inclusion of F.I.L.A. products within Seven's cases.

The combination of the F.I.L.A. Group and Seven strengthens the competitive capacity on the Italian school market, partly due to synergies on the large-scale retail channels between the F.I.L.A./Seven and Mitama brands.

Further benefits may emerge through DOMS, in part due to the latter's recent acquisition of a small Indian company specialising in the production of pencil cases and backpacks, with the goal of replicating the success of the F.I.L.A.-DOMS partnership.

A strategic relaunch of the historic Invicta brand is also planned, with the goal of generating additional revenues and assessing possible opportunities to strengthen or extend the brand license into new market segments and other sectors.

Finally, Seven will benefit from the well-established European branch network where the F.I.L.A. Group operates, creating further opportunities for growth and development across the continent.

Combined entity

Following the acquisition, the F.I.L.A. Group, on a pro-forma Adjusted 2024 basis, reports consolidated Revenues of approx. €700M and Adjusted EBITDA ex. IFRS 16 of approx. €118M, with an EBITDA Margin of approx. 17%. In contrast, the net financial position on a pro-forma Adjusted 2024 basis is approx. €183M (including €53.7M of the Seven purchase price and the €10.0M dividend paid by Seven) with a Net Financial Position/EBITDA of 1.55x.

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Advisors

Houlihan Lokey acted as financial advisor to the F.I.L.A. Group; legal assistance was provided by the law firms Salonia e Associati and Gatti Pavesi Bianchi Lodovici. Studio Zucchetti acted as fiscal advisor to the F.I.L.A. Group. KPMG supported the transaction with accounting and payroll due diligence.

Webcast to comment on the acquisition

The webcast with institutional investors and financial analysts to comment on the acquisition will be held this afternoon, November 7, 2025, at 4PM (CET). For further details, please consult the F.I.L.A. website (<http://filagroup.it>, Investors section).

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F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. F.I.L.A. has been listed on EXM – Euronext STAR segment of the Italian Stock Exchange since November 2015. The company, with revenue of Euro 612.6 million in 2024, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557. F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton, Strathmore and Arches. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all. F.I.L.A. currently operates through 22 production facilities across the globe and employs over 3,000.

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