FILA GROUP

Acquisition of Seven

November 7, 2025

FILA GROUP | COLOURING THE FUTURE SINCE 1920.

FILA · DIXON TICONDEROGA · DOMS · MAIMERI · DALER ROWNEY · LUKAS · FERRARIO · LYRA Germany · PRINCETON ARTIST BRUSH · ARCHES · ST CUTHBERTS MILL · CANSON · Strathmore

Highlights

- **F.I.L.A. S.p.A.** signed a binding agreement to acquire 100% of the share capital 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 will be paid on the closing date, corresponding to 51% stake, and the remaining portion in four installments by December 31, 2028. Seven 2024 results shown Revenues of €88.8m and Adjusted EBITDA ex. IFRS 16 of €14.9m, with a Net Financial Position of €9.3m (including distributed dividend for €10.0m)
- **Founded in 1973, Seven is the market leader in Italy in the backpack and stationery sectors**, thanks to a unique combination of tradition, quality, and brand recognition (including Seven, Mitama, Invicta, SJ Gang)
- The acquisition is financed through **Group Cash Flow generation and bank credit lines of €30.0m.** Within the transaction F.I.L.A. Group is optimizing the capital structure with the repayment of $50.0m in U.S. dollar financial debt, generating approx. €2m savings on annual net interest expenses
- **The current CEO of Seven** (Aldo Di Stasio) will remain in charge granting management continuity
- **The acquisition aims to expand the market position of the F.I.L.A. Group in Italy** and to create synergies, leveraging Seven's extensive agents' network and an integrated product offering. DOMS and Seven are expected to form a JV to develop backpacks in the Indian market
- **Based on Pro-Forma Adjusted 2024 figures the combination of F.I.L.A. Group and Seven** generated approx. €700m of Revenues and approx. €118m of Adjusted EBITDA ex. IFRS16, with a Net Financial Position of approx. €183m (including €53.7m of purchase price and €10.0m dividend paid by Seven)
- **The closing of the transaction is expected by January 31, 2026**

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Agenda

1. Seven – Business Overview
2. Terms and Structure of the Transaction
3. Why Seven?
4. F.I.L.A. + Seven Combination
5. Q&A

Seven at a Glance

Seven is Italy's market leader in back-to-school and stationery, known for its heritage, quality products, and strong brand presence in backpacks and school supplies

A portfolio of iconic brands: **Seven**, premium trendsetter; **Invicta**, historic lifestyle brand; **SJ Gang**, leader in kids' backpacks; and **Mitama**, innovative mid-priced stationery brand

A broad, multi-category range, from backpacks to stationery, combining quality, ergonomics, and trend-driven design

An omnichannel distribution network of over 6,000 stores and a fast-growing online channel, ensuring broad market reach

A well-structured organization focused on innovation and quality, with in-house product development, yearly new collections, and a skilled team with deep industry expertise

A flexible, outsourced production model managed through the Hong Kong hub with strict quality controls, and a growth strategy

Key Milestones

1906

Invicta is founded as a specialist in **outdoor** gears with a heritage in **mountaineering** and **skiing**

1973

Seven S.p.A. is established in Turin by **Di Stasio family** as a **manufacturer** of **sport bags**

1980

Seven Invicta pioneers the introduction into **school products** market of **backpacks**

2006

Seven acquired **Invicta S.p.A.** from its main competitor Diadora

2010

Launch of the **SJ Gang** brand targeting **junior primary schoolchildren** (<10 years)

2013

New Invicta apparel license partnership established

2018

Green Arrow Capital acquires 55% of **Seven Invicta** from **Di Stasio family**. **Aldo DI Stasio** is appointed as **CEO**

2022

Strategic acquisition of a 75% stake of **Incall S.p.A.**, further **consolidating** the positioning in the **stationery market** through its **Mitama brand**

2024

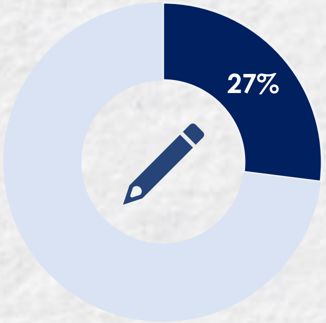
Seven becomes a **benefit company** adopting the status confirms its **commitment** and its shareholders to a **sustainable business** model

Source: Company data

Product Offering

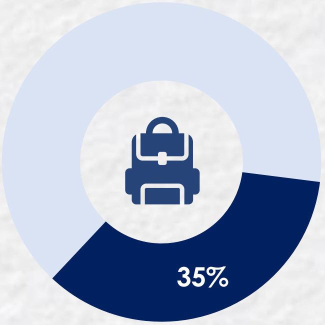
Stationery Consumable

- This category of products refers to manufactured **writing materials**, including **pens**, **pencils**, **rubber**, and **coloring equipment**
- In addition, there are **notebooks** and **products** useful to archive documents at the office



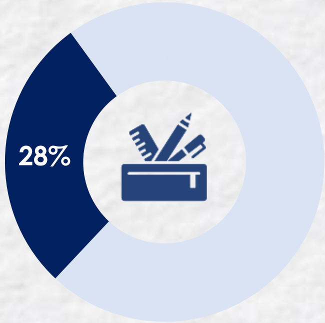
Backpacks

- This category includes **backpacks** and **trolleys** both for **BTS** (Back To School) and **lifestyle/outdoor**



Stationery non-Consumable

- This category of products includes **diaries**, **pencil cases**, **bags**, **organizers**, **diaries**, **cases** and **pouches**



Other

- This product category mainly contains **technological accessories**, **watches**, **modelling clay** and **umbrellas**
- Also includes **surplus stock**

Source: Company data
Note: Percentages above have been calculated based on FY2024 revenues breakdown of Seven S.p.A., Incall revenues have been calculated included in "Stationery Consumable" category

Seven at a Glance

Key Financials

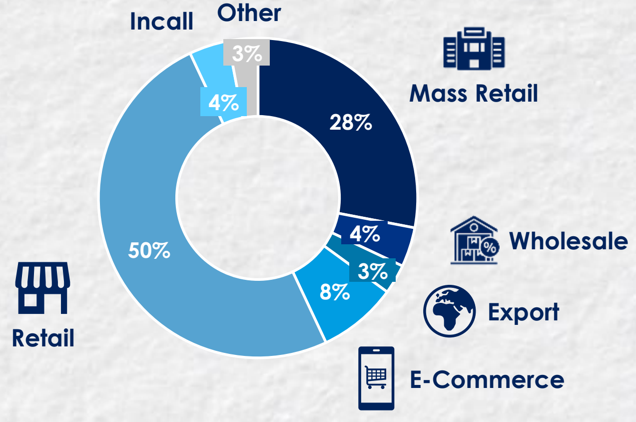
(€m)	2024A	CAGR 2022-24
Revenue	88.8	3.1%
EBITDA	14.9	4.7%
EBITDA Margin (%)	*16.8%*	-

Shareholding Structure

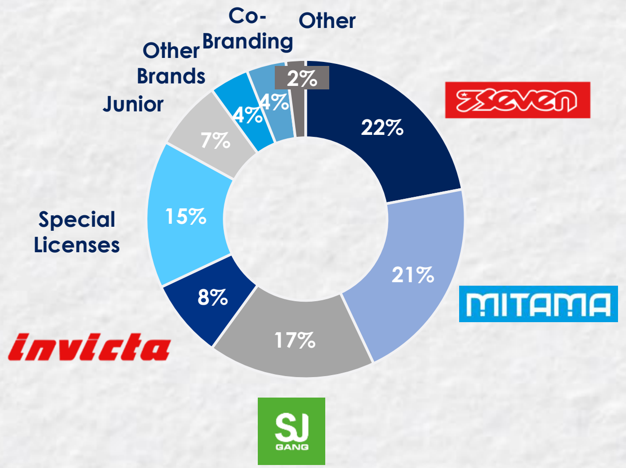
Shareholder	Stake (%)
green arrow CAPITAL SGR	55%
Aldo Di Stasio	25%
Roberto Di Stasio	10%
Bruno Di Stasio	10%

Revenues Breakdown

By Channel



By Brand



Source: Company data
Note: Revenues breakdown based on FY2024 figures

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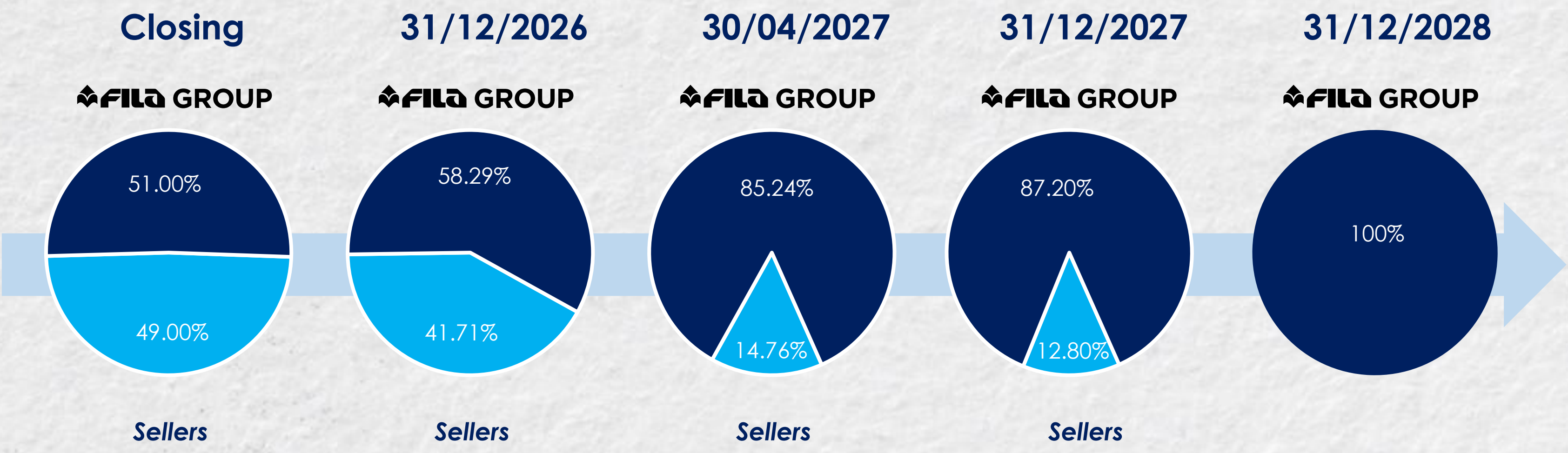
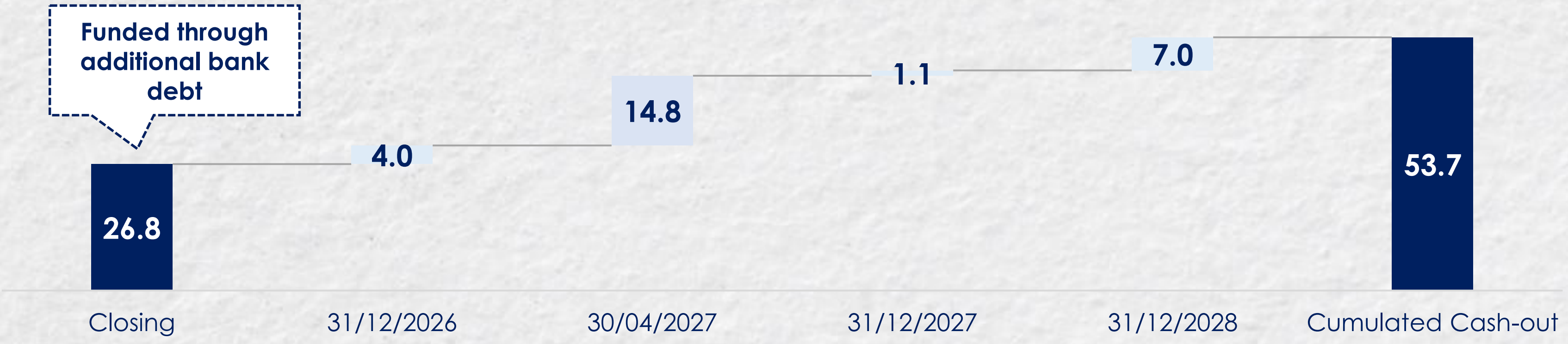
Key Terms of the Transaction

Shareholding structure (%)



F.I.L.A. Cash-out (€m)



Key Highlights

The total cash consideration of €53.7m, will be paid in five installments: i) €26.8m on the closing date; (ii) the remaining portion in four installments by December 31, 2028

Payment of the four instalments secured by a **pledge over 51%. F.I.L.A. will have the right to redeem the remaining shares of the Sellers**

The current CEO of Seven (Aldo Di Stasio) will remain in charge as CEO granting management continuity

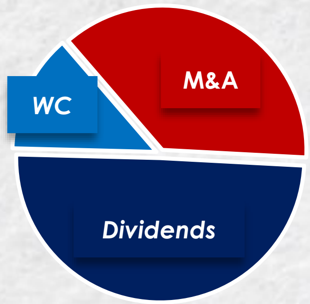
Source: Company data

F.I.L.A. Returns to M&A After Debt Reduction and Optimization of Its Financing Sources

DOMS ABB

€80.7m cashed in from DOMS ABB (4.57%)

Use of ABB proceeds (€m)



Financing Optimization

~$50m of US debt repaid
6% average cost

~€30m in bank credit lines
2.5% average cost

Approx. €2m net interest savings

Investing in M&A

Deployment of ~€30m to finance acquisition Step 1 (at closing)

Allocation of Group cash flow to finance the remaining steps

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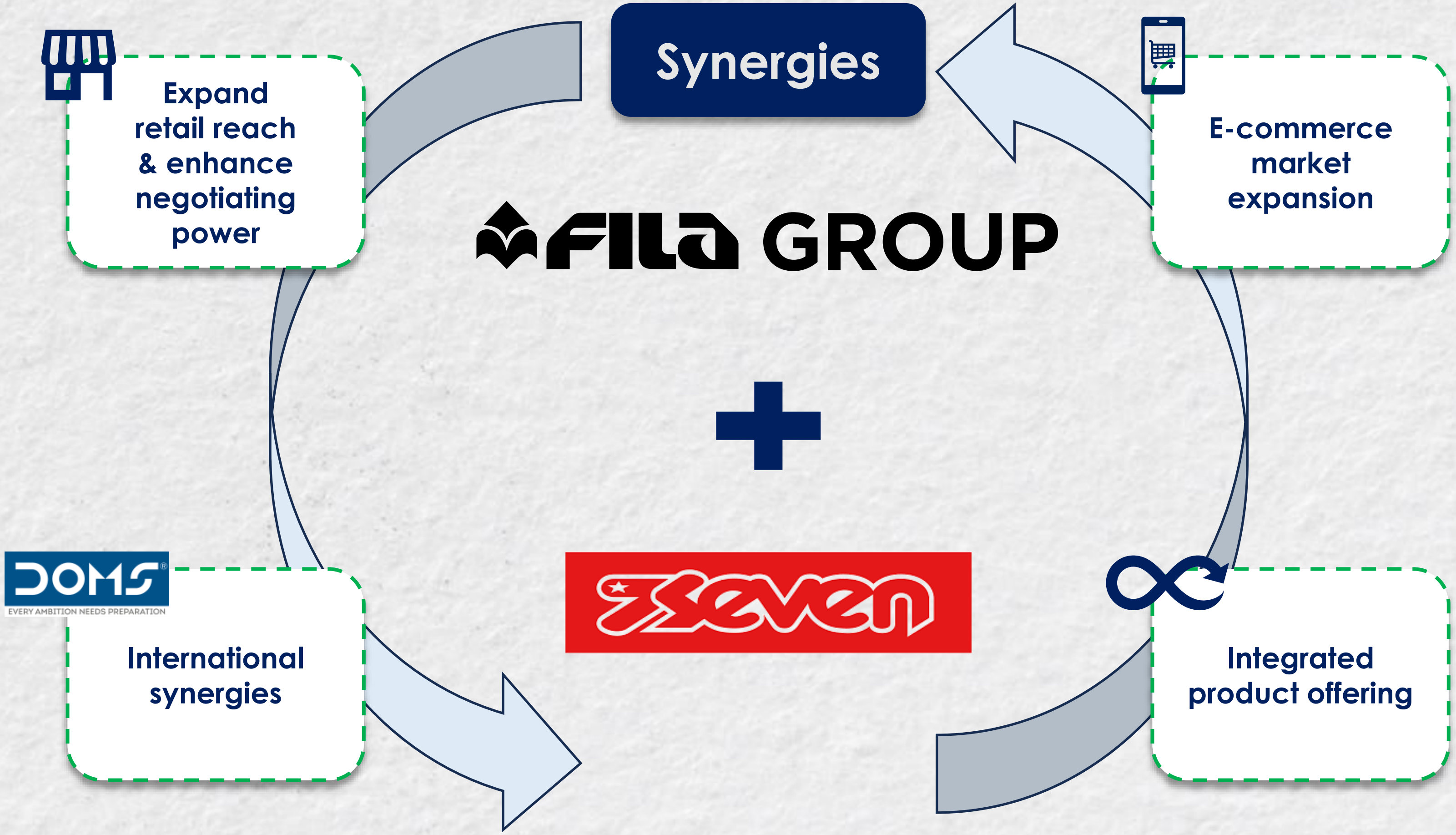
Reasons We're Stronger Together

FILA GROUP + Seven

#		
1	Expand retail teach & enhance negotiating power	**Strengthening the presence in stationery stores through Seven's agent network,** and consolidating the negotiating power within mass retailers
2	Market leadership and competitive edge	**Enhancing competitiveness against both domestic and Chinese players**
3	International synergies	**Significant synergies expected through DOMS,** following its recent acquisition of a small Indian manufacturer of pencil cases and backpacks. DOMS and Seven are expected to form a JV to develop backpacks in the Indian market
4	Invicta brand relaunch	**Strategic relaunch of the iconic Invicta brand**, with the aim to generate additional sales
5	E-commerce market expansion	**Distributing Seven & F.I.L.A. products through e-commerce**
6	Integrated product offering	**Including F.I.L.A. products in Seven's pencil cases** as part of the initial school kit
7	Attractive financial profile	**High profitability** and **positive cash generation** driving value creation and confirming F.I.L.A. dividend distribution guidance

Potential Synergies

Revenue-Driven Synergies from the Combination of F.I.L.A. and Seven



The synergies are expected to be realized over a short timeframe

Key Highlights

Synergies arising from the combination of F.I.L.A. and Seven are primarily **revenue-driven**

Revenue maximization for both companies will be achieved through the integration of their commercial strategies, the expansion of market positions in Italy and **potential growth opportunities**

Additional benefits will be realized through the transfer of Seven's know-how to DOMS, as well as through potential developments in the Indian market

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F.I.L.A. + Seven Combination: Pro-Forma Adjusted 2024 Figures

FY2024PF - €m	FILA GROUP	Seven	Combined FILA GROUP Seven
Revenues	612.6	88.8	701.3[3]
Adj. EBITDA (ex IFRS16)	103.1	14.9	117.9[3]
Margin (%)	*16.8%*	*16.8%*	*16.8%*
Net Financial Position (ex IFRS 16)[1]	119.5	9.3[2]	182.5
Financial Leverage (x)	*1.2x*	*0.6x*	*1.5x*

Including €53.7m Seven purchase price

Source: Company data

Note: (1) Net Financial Position for Covenant excluding IFRS16 effect and MTM derivatives; (2) Including €10m dividend paid by Seven
(3) Europe Revenues to increase from 35.2% to 43.5%, Europe Adj. EBITDA ex IFRS 16 to increase from 30.5% to 39.1%

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Q&A

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