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**BasicNet Group** – BasicItalia completes the acquisition of Kappa Europe S.A.S.

**Turin, September 9, 2020** – BasicNet Group announces that the company BasicItalia S.p.A., Group Brand licensee for Italy, has purchased the remaining 39% of Kappa Europe, the holding company of a group of Kappa® brand licensee companies for France, UK, Switzerland, Spain and Portugal, increasing its holding from 61% to 100%.

The price of the operation completed today, of approximately Euro 1.9 million, is partially settled through the transfer to the previous shareholders of 200 thousand treasury shares of BasicNet S.p.A.

*"The completion of the transaction - stated the Group's Chief Executive Officer Federico Trono - has the strategic goal of speeding up the integration into the Group of the French subsidiary, so as to consolidate the presence of the Kappa Brand in Europe, currently our largest market".*

*"The Kappa Europe project - adds François Chupin, newly-appointed non-Executive President of Kappa Europe - is a platform that I believe has a great potential and in this scenario I am flattered to remain in the company and at the same time become a shareholder of the Parent Company, to which I have been linked for years by a relationship of deep esteem towards its founder, Marco Boglione."*