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PRESS RELEASE - BasicNet Group regains ownership of the Kappa® brand in Japan.

Turin, September 15, 2020 - All rights of the Kappa® brand for Japan have been transferred from Phenix Co. Ltd to the subsidiary BasicTrademark Srl. The acquisition, announced on July 31, was finalised for consideration of USD 13 million and was funded by Banco BPM.

"BasicTrademark is the Group's brand owning company - stated BasicNet CEO Federico Trono - and it is with great satisfaction that today we have concluded a key acquisition to enhance its value. Today's transaction furthers BasicNet's growth strategy, along with the recent completion of the acquisition of Kappa Europe, the development project of BasicVillage in Milan and the ongoing communication investments."