PRESS RELEASE

CELLULARLINE S.p.A.: NEW BOARD OF DIRECTORS TAKES OFFICE

- *Christian Aleotti and Marco Cagnetta confirmed as Chief Executive Officers.*
- *Giorgina Gallo, Alberto Grignolo and Paola Schwizer are the Independent Directors.*
- *Members of internal board committees appointed.*

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Reggio Emilia, 29 April 2020 – The Board of Directors of Cellularline S.p.A. (hereinafter "**Cellularline**" or the "**Company**"), a leader in smartphone and tablet accessories listed on the STAR Segment of the Italian Stock Exchange, met today, chaired by Antonio Luigi Tazartes, for the first time after being appointed by the Shareholders' Meeting on 24 April 2020.

The new Board of Directors appointed by the Shareholders' Meeting, which will remain in office for three financial years, is composed of: • Antonio Luigi Tazartes (Chairman) • Christian Aleotti (Vice Chairman) • Marco Cagnetta • Giorgina Gallo (Independent Director) • Alberto Grignolo (Independent Director) • Paola Schwizer (Independent Director) • Stefano Cerrato • Cristian D'Ippolito • Carlo Moser • Gaia Guizzetti.

The Board appointed Christian Aleotti Vice Chairman and Chief Executive Officer and Marco Cagnetta Chief Executive Officer, ensuring full continuity in management of the business. The new Board of Directors is therefore composed of, in addition to the Chairman, three executive directors, three independent directors and three non-executive directors, one of whom drawn from the minority list.

On the basis of the declarations rendered by the interested parties and the information available to the Company, the Board of Directors determined that the directors Giorgina Gallo, Alberto Grignolo and Paola Schwizer met the independence requirements established by law and the Corporate Governance Code. At today's meeting of the Board of Directors, the Board of Auditors verified the correct application of the criteria and procedures adopted by the Board of Directors to assess the independence of its members. The Board of Directors acknowledged the assessments made by the Board of Auditors with regard to the independence of the members of the Board of Directors.

The Board of Directors also appointed the following internal board committees:

Control and Risks Committee
- Paola Schwizer (Chairman)
- Giorgina Gallo
- Alberto Grignolo

Appointments and Remuneration Committee
- Giorgina Gallo (Chairman)
- Cristian D'Ippolito
- Paolo Schwizer

Related Party Transactions Committee

- Paola Schwizer (Chairman)
- Giorgina Gallo
- Alberto Grignolo

The members of the committees will remain in office until the end of their term of office, i.e. until the Shareholders' Meeting for the approval of the financial statements for the year ending 31 December 2022.

Chairman Antonio Luigi Tazartes stated: "I would like to thank all the shareholders for their renewed confidence. I think it is fair to say that the Board of Directors has further reinforced its already excellent skillset and will therefore be in a position to provide strong contributions and support to the management, who are acting decisively and pro-actively in what is not an easy market environment. I would like to welcome both the new Independent Directors Giorgina Gallo, Alberto Grignolo and Paola Schwizer, who have expressed their enthusiasm for contributing to the Group's growth, and the new Directors Gaia Guizzetti, a legal expert in M&A transactions appointed from the minority list, and Stefano Cerrato, who has been participating in the implementation of the Company's strategy for over five years."

Giorgina Gallo: she has acquired a deep international understanding of the fast-moving consumer goods market, from product creation to leadership development, multichannel retail and international market dynamics, reaching the role of Chairman and Chief Executive Officer of all the business units in Italy of the L'Oréal Group. She has occupied various positions on Boards of Directors and Industry Associations; she is currently a strategic consultant for FMCG and retail companies and is a partner and advisor in various Web companies.

Alberto Grignolo: he has over 20 years of experience in E-Commerce; in 2000 he was involved in the foundation of the start-up YOOX, where he took on a series of roles of increasing responsibility, until becoming the Chief Operating Officer of the YOOX NET-A-PORTER Group. At YOOX and YNAP he led corporate development transactions and played a key role in major M&A and JV transactions. He is currently a consultant to various E-Commerce and digital transformation groups and is active as a seed investor in numerous sector start-ups.

Paola Schwizer: Professor of the Economics of Financial Intermediaries at the University of Parma and affiliate professor of SDA Bocconi School of Management; she is the author of numerous publications on corporate governance, internal controls and compliance, fields in which she is one of the foremost Italian experts.

Gaia Guizzetti: a partner in the law firm LMS Studio Legale, she primarily handles M&A business; over the years, she has regularly provided counsel to Italian and international clients with domestic and cross-border corporate transactions, primarily in the retail and consumer products sector.

Stefano Cerrato: Group's Chief Corporate & Financial Officer with over 20 years of management experience in Finance, Tax & Legal, M&A, Audit & Compliance and Human Resources at the Big-4 firms and Italian and foreign multinational groups.

The CVs and positions currently occupied by the Directors and Auditors are available on the website at the address www.cellularlinegroup.com in the Investor Relations section.

*Founded in Reggio Emilia in 1990, Cellularline S.p.A. has a brand portfolio comprising **Cellularline**, **PLOOS**, **AQL**, **MusicSound** and **Interphone** and is the leading company in the smartphone and tablet accessory sector. The Group is at the technological and creative forefront of the multimedia device accessory industry, striving to deliver products synonymous with outstanding performance, ease of use and a unique user experience. The Group currently has 220 employees. Cellularline brand products are sold in over 60 countries.*

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