

Press Release

PROGRESSIO SELLS THE RENOWNED ITALIAN DESIGN BRAND GIORGETTI TO ALSARA INVESTMENT GROUP, SOLIDA CAPITAL AND VIVIUM

Milan, 24th September 2025 – The private equity fund managed by Progressio SGR completed the sale of the Giorgetti Group - the Italian high-end furniture and design leader, headed by CEO Giovanni del Vecchio – to a group of shareholders, led by Solida Capital, including Alsara Investment Group and Vivium.

The new corporate structure originated from the encounter between entrepreneurs and investors who share the same vision and passion for design, craftsmanship and luxury, with the aim of continuing along the path taken in recent years and to further accelerate the international development of the brand.

The entire management team will be staying on as Alsara Investment Group, Solida Capital and Vivium will enter the new board of directors.

Filippo Gaggini, CEO of Progressio SGR said: *"We are delighted to announce this hand-over, which will support Giorgetti's future development. Thanks to its strong and distinctive market positioning, consistent investment and exceptional management team, Giorgetti has undergone a significant evolution from a family business to a Group with a strong international presence and deep integration, while remaining respectful of its history and maintaining a strong connection with the local area."*

Giovanni del Vecchio, CEO Gruppo Giorgetti commented: *"Over the past decade, Giorgetti has grown exponentially, developing from a product brand into a fully-fledged lifestyle brand and doubling its sales. This process has consolidated our international presence and expanded our product portfolio, due in part to the acquisition of the Battaglia brand. With the new corporate structure, we are ready to further strengthen our identity by continuing to invest in excellence, innovation and internationalization."*

Alia Rachid, Managing Director at Alsara and Founder of FROMM., said: *"We will continue to invest and anchor ourselves in Milan based luxury furniture brands aiming to grow them through connecting them with talents globally, in this respect Giorgetti is a leader in the luxury design of furniture and we will be looking forward to working together with the management team to grow the brand globally."*

Jean Aboumrاد, Founding Partner of Solida Capital, commented: *"We, together with our partners Vivium and Alsara, are proud to acquire Giorgetti, a brand renowned for its timeless design and exceptional craftsmanship. We are committed to honouring and expanding the company's legacy on a global scale by opening new markets and*

leveraging our deep expertise in the furniture and contract sectors to unlock fresh growth opportunities."

Elie Khouri, Founder of Vivium, said: *"We are excited to be part of Giorgetti's centennial journey. A brand that is not only a benchmark in the industry but also an iconic name symbolizing heritage, beauty, and unparalleled craftsmanship. These solid foundations will propel Giorgetti into its next hundred years, with the ambition to extend beyond furniture and to express its values across everything that is exquisitely and beautifully crafted."*

Alsara Investment Group is an international private investment company founded in 2017 by the prominent global business leader Rachid Mohamed Rachid. Alsara specializes in founding and investing in creative industries with a focus on luxury. The group has a strong track record of several investments in fashion, furniture, accessories, jewellery and other luxury businesses. In the furniture business Alsara founded FROMM, led by Alia Rachid as a creative design hub with roots in Milan and the Middle East.

Solida Capital operates as a private asset management platform, by directly originating, structuring, and managing exclusive private equity and real estate club deals, empowering investors with hands-on access to high-conviction opportunities.

Vivium, founded in 2017 by Lebanese-French businessman, entrepreneur, and art patron Elie Khouri, is a single-family office managing a curated portfolio of investments across design, collectibles, art, real estate, hospitality, and ventures. Through partnerships and collaborations with renowned luxury brands, Vivium has established a strong presence in the UAE, KSA, UK, Greece, and Spain. Khouri, who also serves as Chairman of Omnicom Media Group, is recognized as one of the region's most influential business leaders. His passion for art and culture shapes Vivium's ethos, and the company was recently appointed as an honorary member of Altgamma, the distinguished Italian foundation that celebrates global excellence in design, culture, and creativity.

Progressio was advised by Daiwa Corporate Advisory as financial advisor, with a team led by Giuliano Guarino, lawyers Laura Li Donni e Antonio Garramone from Legance, BCG for business due diligence, Deloitte for financial due diligence and Russo De Rosa Associati for tax due diligence.

Alsara Investment Group, Solida Capital and Vivium and were advised exclusively by Pirola Corporate Finance (financial advisor), White & Case (legal), Pirola Pennuto Zei (tax), and EY (financial due diligence).

Progressio SGR

Progressio SGR is an independent private equity firm focused on the Italian mid-market for over 20 years. To date, the firm has managed 4 funds totaling approximately Eur 890 million and completed 25 investments, including 18 add-ons and 19 divestments.

Progressio invests in sectors representing Italian excellence, with the objective - through a strong industrial approach - of supporting companies in creating value through both organic growth and

M&A strategies, while simultaneously strengthening managerial organization, improving sustainability profiles, and implementing digitalization projects.

Demonstrating its strong commitment to ESG principles, Progressio SGR is a signatory to the PRI, a certified B Corp, and a Benefit Corporation.

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