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G.M. Leather S.p.A. lists on Euronext Growth Milan

- **11th listing of 2022 on Euronext Growth Milan**
- **G.M. Leather S.p.A. brings the total number of companies listed on Euronext Growth Milan to 181**
- **Total placement volume of the offering equal to €4 million**



Milan – 13 July 2022 – Borsa Italiana, part of the Euronext Group, today congratulates G.M. Leather S.p.A. on its listing on Euronext Growth Milan.

G.M. Leather S.p.A. is active in the processing and marketing of leathers for the creation of products for the furniture industry, leather goods and fashion, tanneries and the automotive aftermarket.

G.M. Leather S.p.A. represents the 11th listing since the beginning of the year on Borsa Italiana's market dedicated to small and medium sized companies, and it brings the total number of firms currently listed on Euronext Growth Milan to 181.

In the placement phase, G.M. Leather S.p.A. raised €3.6 million excluding the potential exercise of an over-allotment option. In the case of the full exercise of the over-allotment option, the total amount raised will be €4 million. The free float at the time of admission was 12.41% and the market capitalisation at IPO was €19.3 million.

Carmen Marcigaglia, Chairman of G.M. Leather S.p.A., said: *"I'm excited and proud to be here at Borsa Italiana today for the listing of my company, G.M. Leather S.p.A, founded by my family 45 years ago, which is continuing with me, my husband and our co-workers today, united in a path of growth and continuous entrepreneurial challenges. Today starts a new journey for all of us. Listing will support our future growth, allowing us to pursue innovation, ethics and dedication despite the current macroeconomic context. The IPO today represents a starting point to accelerate the growth of our development projects and consolidate our presence and reputation at an international level. We'd like to thank those who work with us daily, our new investors and shareholders to whom we want to assure that we will continue to put all our passion, dedication and expertise into achieving increasingly challenging future goals."*



Carmen Marcigaglia, Chairman of G.M. Leather S.p.A., rang the bell during the market open ceremony this morning to celebrate the Initial Public Offering of the company.

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About G.M. Leather S.p.A.

G.M. Leather S.p.A. (the Issuer or the Parent Company) is a company established in 2011 and is the head of the G.M. Group (The Group), founded in 1976 by the Marcigaglia family through the establishment of the companies, currently wholly controlled by the Issuer, SNAM of Marcigaglia Antonio & C S.r.l. ("Snam") and subsequently of Genesi S.r.l. ("Genesi"), and has been active for over 45 years in the processing and marketing of leathers for the creation of products for the furniture industry, leather goods and fashion, tanneries and automotive aftermarket. The Group is based in Arzignano (Vicenza) in the largest Italian tanning district, and operates through a production site of about 15,000 square metres, with annual productivity of over 3 million square metres of leather and two warehouses of about 1,800 square metres and about 3,000 square metres. Through a highly integrated structure and a qualified staff, the Group offers its customers a customised product able to meet the demands of customers and the high quality standards required by them. The raw material procurement activities (raw bovine hides and semi-finished hides and skins so-called Wet Blue) are carried out by the Issuer and its subsidiary Snam, while the leather processing is entrusted to the subsidiary Genesi, for processing with greater added value and customisation (i.e., the activities of trimming, dyeing, finishing, quality control), and a network of third parties, for the most standardised processes. Through its sales structure the Group markets its products in Italy and abroad (mainly in the USA, UK, Germany, Hong Kong and China). In particular, in 2021 the Group's revenues from sales amounted to €49.7 million, of which 76.2% generated abroad and 23.8% in Italy.

About Euronext

Euronext is the leading pan-European market infrastructure, connecting European economies to global capital markets, to accelerate innovation and sustainable growth. It operates regulated exchanges in Belgium, France, Ireland, Italy, the Netherlands, Norway and Portugal. With close to 2,000 listed equity issuers and around €5.8 trillion in market capitalisation as of end June 2022, it has an unmatched blue chip franchise and a strong diverse domestic and international client base. Euronext operates regulated and transparent equity and derivatives markets, one of Europe's leading electronic fixed income trading markets and is the largest centre for debt and funds listings in the world. Its total product offering includes Equities, FX, Exchange Traded Funds, Warrants & Certificates, Bonds, Derivatives, Commodities and Indices. The Group provides a multi-asset clearing house through Euronext Clearing, and custody and settlement services through Euronext Securities central securities depositories in Denmark, Italy, Norway and Portugal. Euronext also leverages its expertise in running markets by providing technology and managed services to third parties. In addition to its main regulated market, it also operates a number of junior markets, simplifying access to listing for SMEs.

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