



PRESS RELEASE

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Franke Group acquires Mamoli Robinetteria S.p.A.

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The Swiss Franke Group – headquartered in Aarburg – and Paini Rubinetterie – a leading Italian supplier of domestic and industrial bathroom taps have acquired Mamoli Robinetteria S.p.A., a longstanding Milanese company and leader for bathroom taps, with an acquired proportion of 55 percent and 45 percent respectively.

The acquisition is part of Franke's growth strategy for its sanitary and bathroom sector, initiated in 2013 with the purchase of a longstanding Swiss supplier of taps – KWC, and recently expanded with the acquisition of a 25 percent stake in Duravit. By acquiring the expertise, Franke will reinforce its own production capacities as well as its research and development competencies, thus ensuring its leading position in the segment of taps.

Mamoli will expand the Franke Group's portfolio of brands and will be integrated into the Franke Water Systems division, aligning with the existing production centers for taps of Franke Acquarotter in Germany (Ludwigsfelde), KWC in Switzerland (Unterkulm) and Franke Nokite in China (Shunde).

Franke has made this acquisition in joint venture with Paini as industrial partner. Paini holds 45 percent of Mamoli. The company, which has a high technical competence recognized in the industry, will act as a fundamental player in the development of Mamoli, both as a production site and as a center of research and development, and will support the relaunch of the Milanese brand both nationally and internationally. Mamoli will become a crucial center for the competence of bathroom and kitchen taps for the Franke Group and its brands.

Alexander Zschokke, CEO of the Franke Group, commented: "With the acquisition of Mamoli, Franke is not only enriching our own portfolio of brands with a prestigious and longstanding firm in the Italian

bathroom taps industry, but is also taking another important step forward in consolidating its own competence in the bathroom and kitchen taps segment. Together with Painsi, we intend to invest in Lacchiarella and work in close cooperation with the management of Mamoli, which we very much value and with whom we share the same company values and philosophy”.

Mamoli Robinetterie S.p.A.

Founded in 1932 by Spartaco Mamoli, Mamoli Robinetterie S.p.A. has established itself in the Italian and international markets with a unique product design, the result of research, innovation and extremely high quality, which accurately represent contemporary culture. Taps for bathrooms and kitchens are made in Italy in the workshops in Lacchiarella (Milan), and are the result of passion and creativity. Its most prestigious collaborations with partners include those with Marc Sadler, Paola Navone and Alessandro Mendini.

Franke Group

Franke belongs to the Artemis Group and is a world leading provider of solutions for residential kitchens and bathrooms, public washrooms, professional foodservice, and coffee preparation. The Group operates worldwide and employs around 9,000 people in 38 countries, generating turnover of around CHF 2 billion. In Italy, Franke has maintained a base at Peschiera del Garda since 1969, which is an important production site for kitchen sinks, hobs and ovens positioned in the mid/high-end of the market. In addition, the Franke Group includes Faber S.p.A. based in Fabriano, one of the world leaders in the kitchen hoods sector.

Painsi Rubinetterie S.p.A.

Artisan company established in 1954, which has become one of the leading firms in the sector over the past 50 years. Today, Painsi is a large industrial firm with a workforce of 390 specialists, active in the market with a broad range of taps for kitchens, bathrooms and showers.

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