

## MONDADORI GROUP: ACQUISITION OF 51% OF *FATTO IN CASA DA BENEDETTA* FINALISED

- The brand, conceived by Italy's most important food creator, enters a new phase of development and growth
  - Mondadori Media consolidates its leadership position in *food & cooking* with a total of more than 87 million followers

Segrate, 1 October 2024 - The Mondadori Group announces that **Mondadori Media** has today completed - in execution of the binding offer signed and disclosed on 22 July - **the acquisition of 51% of the share capital of *Fatto in casa da Benedetta* S.r.l.** (formerly Waimea S.r.l.), **which holds all** the intellectual property and economic exploitation rights pertaining to **the image of Benedetta Rossi**, as well as all the social media assets and the related content library.

The price of the acquisition, paid in full in cash, is € 6.9 million and reflects an enterprise value for 100% of the company, on a cash & debt free basis, of € 13.5 million.

The transaction, which sees Benedetta Rossi and Marco Gentili (through Maui Media) keeping a 49% stake in the company and remaining executive directors, is part of a **targeted strategy to consolidate Mondadori Media's role as a leading multimedia player in food & cooking**, a driving sector for the country's economy and one of Italy's distinguishing features worldwide.

A highly successful cookbook author and star of TV programmes dedicated to the world of cooking, **Benedetta Rossi is Italy's most important creator in the food sector, a point of reference for over 17 million social media followers and 4 million unique monthly website users.**

Through this acquisition **Mondadori Media strengthens, therefore, in a synergistic and integrated way, its own position in the sector**, where it already operates with ***GialloZafferano***, the most-followed food media brand in Italy, and ***Zenzero***, the talent agency that manages the best creators in the sector. This strategic partnership, moreover, enables the Group to become **one of the world's most important social media players in food**, thanks to a total audience of **over 87 million cooking enthusiast followers** reached jointly by Benedetta Rossi and ***GialloZafferano*** globally.

Thanks to the synergies with ***GialloZafferano*** - in terms of audience, content production and know-how - Mondadori Media will focus, moreover, on the **creation of increasingly innovative content**, to boost the success of both brands, in Italy and abroad, and offer high-impact special projects and solutions to partner companies.

In terms of future developments, Mondadori Media will provide its team and expertise to **promote Benedetta Rossi's characteristics and core values** with the aim of **consolidating the brand *Fatto in casa da Benedetta*** as well as launching its **growth in new sectors**. Strategic investments are planned to explore sectors adjacent to the world of food, with the aim of diversifying the business model and expanding the range on offer.

"With today's signing Marco and I are writing a new page of our story, to transform what we've built into an even more robust company. After an initial phase that was highly satisfying and full

of emotions, our ambition is to achieve even more challenging results, while still focusing on the primary objective of being close to, and actually helping, our audience”, commented **Benedetta Rossi**.

“For years our group has collaborated with Benedetta Rossi and Marco Gentili in making highly successful books. We have thus established a very strong relationship of trust and respect, which will also be fundamental to this new collaboration. We will provide them with our skills and passion to ensure that their project becomes even more of a point of reference for the many Italians who follow Benedetta Rossi every day with great fondness and trust”, comments **Andrea Santagata, Chief Executive Officer of Mondadori Media**, who is also Chairman of the company *Fatto in casa da Benedetta*.

Lastly, and as already announced, it should be noted that the terms of the transaction also provide for a variable component (so-called earn-out) - to be defined on the basis of the results of the two-year period 2023-2024 and of the financial year 2026 - the value of which, also due a contractual "cap" mechanism, is estimated to be € 3.2 million.

The agreements signed also provide for put & call options on a further 19% stake in *Fatto in casa da Benedetta*'s share capital (exercisable after the approval of the 2028 financial statements), the exercise terms/strike price of which are linked to the company's performance (turnover and EBITDA) in 2028.

Exercising these options would allow Mondadori Media to increase its stake to 70%, while keeping Benedetta Rossi and Marco Gentili shareholders at 30%, consistent with the long-term strategic partnership established by the transaction.

Media Relations  
[pressoffice@mondadori.it](mailto:pressoffice@mondadori.it)  
+39 02 7542.3227

Investor Relations  
[invrel@mondadori.it](mailto:invrel@mondadori.it)  
+39 02 7542.2632