



**CASTA DIVA GROUP ACQUIRES 100% OF AKITA FILM, ONE OF THE LARGEST AND MOST PRESTIGIOUS PRODUCTION COMPANIES OF ADVERTISING SPOTS IN ITALY, WITH A PRODUCTION VALUE 2022 OF EURO 14.7 MILLION AND EBITDA OF 2.8 MILLION, EQUAL TO 19%.**

**PAOLO ZANINELLO AND DAVIDE RIZZI, PARTNERS OF AKITA, WILL CONTINUE TO LEAD THE COMPANY WITH THE ROLE OF CHIEF EXECUTIVE OFFICERS.**

- **Thanks to the deal, the Video Production Business Unit of Casta Diva gains the leadership in the Italian advertising spot market, with a total turnover of Euro 26.6 million (proforma 2022A).**
- **The price of Akita (Euro 8.3 million), was calculated on the basis of the average Ebitda of the last 3 years multiplied by 3.5 times.**
- **The Company will soon publish a new Industrial Plan that will take into account the important boost deriving from the integration with Akita.**

**Milan, November 7th, 2023**

Casta Diva Group (CDG:IM) ("CDG" or "Company"), a company listed on Euronext Growth Milan, active internationally in the communication sector, today signed, following the resolution of the Board of Directors, the contract of sale of shares ("Closing") which provides for the purchase of a share equal to 100% of the share capital of Akita Srl (controlling 100% of Akita Off Srl, together hereinafter: "Akita"), one of the most important production companies of advertising spots in Italy.

The partners of Akita, Paolo Zaninello and Davide Rizzi will continue to lead Akita with the role of Administrators with Delegations. Fabio Nesi, currently a partner of CDG and CEO of Casta Diva Pictures Srl, will also become Chairman of the Board of Directors of Akita, which will maintain its name, logo and autonomous corporate structure, under the control of CDG. The other members of the Board of Directors are Beatrice Gozzi and Raffaele Cozza D'Onofrio.

In 2022 Akita developed a Production Value of over Euro 14.7 million (fourteen point seven million) with Ebitda of Euro 2.8 million (two point eight million), equal to 19% of the Production Value and a Net Profit of Euro 2.2 million (two point two million).

Following the Closing, CDG will publish the new Industrial Plan, which will take into account the important boost coming from the integration with Akita.

The value of 100% of Akita was determined in Euro 8.3 million (eight point three million) and calculated on the basis of the economic and financial performance of the last 3 (three) years. The further conditions of the sale are specified at the bottom of this press release.

Akita, founded in 2004, and currently led by Paolo Zaninello and Davide Rizzi, who have determined its success thanks to their artistic sensitivity and organizational skills, injects into CDG a further strong expertise in the sector of "production of advertising films". Akita produces and organizes spots all over the world for big brands and top spenders of the fast mover consumer goods, automotive, telco and entertainment sectors. Akita is a well-structured production company of spots, with creative, technical and logistical skills that allowed it to produce successful commercials for almost twenty years. Over the years Akita has established preferential relationships with important Italian and international directors as well as partnerships with other European production companies.

*"The acquisition of Akita crowns our dream of achieving leadership also in the market of production of advertising spots and corporate videos, after that in the field of corporate events," commented **Andrea De Micheli**, Chairman and CEO of Casta Diva Group. "Paolo and Davide become our partners today and I am sure they will give a fundamental contribution to the development of our activities. During the negotiation we learned to know and appreciate each other's intellectual honesty, rigor and professional passion and sensitivity on ESG issues.*

*We are certain that our teams will blend in the best way, because they have been formed based on the same healthy principles that distinguish us: pursuit of excellence, quality in execution, strong entrepreneurial courage, moderated by a careful prudence, attention to sustainability and inclusion. In the coming days we will publish a new Industrial Plan, which will take into account the integration of Akita Film into our Group"*

*"The choice to become part of an important group, say **Paolo Zaninello and Davide Rizzi**, Chief Executive Officers of Akita, represents for us the right opportunity to grow and face the market changes that are taking shape, in a more solid and structured way. Our will is to be able to assist our clients (companies and agencies) by offering them a structure that is even more attentive to their needs, without losing that enthusiasm and meticulous attention; attitude that has distinguished our history until today. The people we met during these months confirmed the value affinity as well as the common will to make the Group a point of reference for audiovisual communication: through experimentation, constant research of new talents and exploration of all the communication modalities that are emerging. This choice represents for us a new departure for which we are ready and full of energy to dedicate to the new reality for our clients".*

*"I am pleased that Paolo and Davide have joined the Casta Diva family, says **Fabio Nesi**, CEO of Casta Diva Pictures Srl, and Chairman of Akita, we immediately understood each other from an ethical, professional and human point of view. We have a common vision of development with respect to our industry both at Italian and international level and the same determination to achieve the objectives we have set ourselves. The best is yet to come...!"*

## **Contractual conditions:**

The sales contract provides for the purchase of 99% of the capital of Akita for Euro 8.3 million (eight point three million) and the subsequent purchase of the remaining 1% by June 2024 for the symbolic amount of Euro 1 (one).

The price was determined on the basis of the average of the last 3 (three) years of the consolidated Ebitda of Akita multiplied by 3.5 times (three point five) and will be paid in two tranches: the first, of 65% (sixty-five percent), was paid at the Closing, which took place today, and the second for the remaining 35% (thirty-five percent) will be paid 18 (eighteen) months after the Closing. Casta Diva has drawn on its cash resources to cope with the operation, without resorting to bank debt or other sources.

At the Closing, the net financial position of Akita consists of active cash and amounts to Euro 1.8 million (one million and eight hundred thousand).

Paolo Zaninello and Davide Rizzi signed a three-year Management Agreement today, which binds them to Akita and includes a non-compete agreement for both the next three years and the following two years. Of course, the possibility of renewing the Management Agreement at the end of the first three years is envisaged.

The parties have mutually released appropriate guarantees to cover their respective commitments (deferred payment of the price by the Buyer; Rep & Warranties by the Sellers).

Casta Diva relied on the assistance of Pirola Pennuto Zei & Associati with partner Francesca de Fraja and associate Giulia Gandolfi for the contractual and due diligence aspects, of ADVANT-Nctm with partner Lukas Plattner for the compliance aspects, of Sat-Tax with owner Barbara Mantovani for the fiscal aspects. Zaninello and Rizzi were assisted by Proxima Advisory with partners Mara Sartori and Gabriele Gualeni for the contractual and fiscal aspects. The deed of sale was stipulated by notary Susanna Schneider of Studio ZNR with the assistance of lawyer Alessandro Franzini.

Press release available on [www.castadivagroup.com](http://www.castadivagroup.com) and [www.emarketstorage.com](http://www.emarketstorage.com)

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**CASTA DIVA GROUP** (CDG:IM - ISIN IT0005003782) è una multinazionale quotata su Euronext Growth Milan attiva nel settore della comunicazione per la produzione di branded content, video virali, contenuti digitali, film e live music entertainment. È presente in 4 continenti con sedi in 13 città: Milano, Roma, Sassuolo, Londra, Praga, Beirut, Istanbul, New York, Los Angeles, Buenos Aires, Montevideo, Cape Town e Dubai. I brand del Gruppo sono Casta Diva Ideas, Casta Diva Pictures, G.2 Eventi, Genius Progetti, We are Live e Blue Note Milano. Rappresenta il più esteso network di produzione di film pubblicitari ed eventi a livello mondiale, costruito attraverso un'attiva e continua interazione tra le diverse sedi e l'esperienza dei suoi professionisti nella comunicazione digitale e nel live entertainment. È un talent hub capace di ingaggiare premi Oscar e celebrities di tutto il mondo e di scoprire e attrarre nuovi talenti creativi che garantiscano standard di eccellenza elevatissimi. Casta Diva Group e i suoi manager hanno offerto strategie di comunicazione innovative e creative a oltre 100 grandi brand, reinterpretando le regole della comunicazione convenzionale. Fin dalla fondazione, nel 2005, il gruppo è cresciuto costantemente ed è stato insignito di più di 120 premi internazionali, tra i quali numerosi Leoni al Cannes Lions International Festival of Creativity, Mobius Award, LIA - London International Awards, EuBEA – European Best Event Awards. È titolare di Blue Note Milano, il più noto jazz club e ristorante dell'Europa continentale, aperto nel 2003 (parte del network internazionale Blue Note) realtà di punta nel panorama jazz mondiale, che nella sede di via Borsieri, all'Isola, (e non solo) produce oltre 300 spettacoli l'anno, fatturando circa il 26% (fonte: Siae) dell'incasso jazz in Italia.

**CASTA DIVA GROUP** (CDG:IM - ISIN IT0005003782) is a multinational company listed on Euronext Growth Milan active in the communication sector for the production of branded content, viral videos, digital content, films and live music entertainment. It is present in 4 continents with offices in 13 cities: Milan, Rome, Sassuolo, London, Prague, Beirut,

Istanbul, New York, Los Angeles, Buenos Aires, Montevideo, Cape Town and Dubai. The brands of the Group are Casta Diva Ideas, Casta Diva Pictures, G.2 Events, Genius Projects, We are Live and Blue Note Milan. It represents the most extensive network of production of advertising films and events worldwide, built through an active and continuous interaction between the different locations and the experience of its professionals in digital communication and live entertainment. It is a talent hub capable of engaging Oscar winners and celebrities from all over the world and discovering and attracting new creative talents that guarantee very high standards of excellence. Casta Diva Group and its managers have offered innovative and creative communication strategies to over 100 major brands, reinterpreting the rules of conventional communication. Since its foundation in 2005, the group has grown steadily and has been awarded more than 120 international awards, including numerous Lions at the Cannes Lions International Festival of Creativity, Mobius Award, LIA - London International Awards, EuBEA – European Best Event Awards. It owns Blue Note Milan, the most famous jazz club and restaurant in continental Europe, opened in 2003 (part of the international Blue Note network) a leading reality in the world jazz scene, which in the headquarters of Via Borsieri, in Isola, (and not only) produces over 300 shows a year, billing about 26% (source: Siae) of the jazz collection in Italy.

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