

MONDADORI GROUP: CONTRACT SIGNED FOR THE ACQUISITION OF 100% OF CHELSEA GREEN PUBLISHING

This transaction consolidates the Group's development in English-speaking markets and strengthens Rizzoli International Publications Inc.'s commitment to diversifying its publishing portfolio through a publisher focused on sustainability issues

Segrate, 15 April 2024 – The **Mondadori Group** reports today that it has signed an agreement for the **acquisition** by the subsidiary **Rizzoli International Publications Inc.** of **100% of the share capital of Chelsea Green Publishing Company**. Founded 40 years ago by Ian and Margo Baldwin, the publisher is based in **Vermont (USA)** and in the UK through its subsidiary Chelsea Green Publishing UK Ltd. Its **editorial focus** is sustainability - particularly green, health and wellness issues - and promoting cultural diversity.

The Mondadori Group already has a presence in the United States through its subsidiary **Rizzoli International Publications Inc.**, a leading publisher of illustrated English-language books on Lifestyle and Interior Design, which has also owned the historic Rizzoli bookstore in New York for the past 60 years.

With the acquisition of Chelsea Green Publishing, the Mondadori Group is taking a **further step on its international development journey in English-speaking markets**, which recently began with the establishment of London-based Rizzoli UK.

“The strengthening of the Mondadori Group's presence in the United States and the United Kingdom through the acquisition of Chelsea Green Publishing, and the launch of Rizzoli's new UK branch, are further steps on our growth path outside the domestic trade market. I am therefore delighted to welcome Chelsea Green Publishing, with whom we share a vision of quality editorial content focused on issues related to sustainability and lifestyles that respect ecosystems and nature,” **commented Mondadori Group CEO Antonio Porro**.

Consideration for the transaction, which will be paid fully in cash on the closing date - expected by the end of the first half of 2024 - is set at \$5 million (on a debt-and-cash free basis) and will be subject to adjustment according to the NFP on the date of completion of the acquisition. In the last approved financial statements (2022), the company reported consolidated revenues of USD 8.1 million and an operating income of USD 1.1 million.

As part of this acquisition, **Margo Baldwin** will assume the role of Publisher Emeritus of **Chelsea Green Publishing**, guaranteeing the publishing quality and continuity of the company with her extensive experience. **Stefano Peccatori** will assume the role of CEO and President, leading the international development and strategic integration, working with the Rizzoli International Publications Inc. and Chelsea Green Publishing teams.

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