



## Press release

# SergeFerrari Group ensures the next steps of its development by perpetuating its family shareholding and organizing its managerial transition

- Ordinary and Extraordinary General Meetings called for January 25, 2022;
- Change in Governance from a single-tier structure with a Board of Directors to a two-tier structure with Executive and Supervisory Boards;
- Continuation of generational succession plan within the family Group.

Saint-Jean-de-Soudain, December 8, 2021, 5:45pm CET – SergeFerrari Group (FR0011950682 - SEFER) is a leading global supplier of innovative flexible composite materials under the Serge Ferrari and Verseidag brands and is listed on Euronext Paris – Compartment C.

The Board of Directors of SergeFerrari Group met on December 8, 2021 and voted to call Ordinary and Extraordinary General Meetings to be held on January 25, 2022 at 9:00am at the Company's registered office.

## Continuation of generational succession

As part of the family succession plan, Sébastien Ferrari and Romain Ferrari have transferred 45% of their shares in Ferrari Participations, by donation to the direct descendants of Sébastien Ferrari, partly as full ownership and partly as bare ownership. This leaves Sébastien Ferrari and Romain Ferrari retaining control of Ordinary General Meetings of Ferrari Participations: they can therefore jointly appoint the legal representative of Ferrari Participations.

It has been decided to expand membership of the existing family concert, comprising Sebastien Ferrari, Romain Ferrari, and the companies Ferrari Participations, Serge Ferrari Industries and One Team Investments, to include the four children of Sébastien Ferrari, heirs to the family succession plan, and the company FFH in which they are shareholders.

## Changes to governance

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On the initiative of its Chairman & CEO, Sébastien Ferrari, SergeFerrari Group announces its intention to change from a single-tier governance structure with a Board of Directors, to a two-tier company with an Executive Board and a Supervisory Board.

If shareholders approve the resolutions put to their vote on January 25, 2022, the Supervisory Board will be chaired by Sébastien Ferrari (Chairman) and will include as members Romain Ferrari (Vice-Chairman), Félicie Ferrari, Caroline Weber, Carole Delteil de Chilly, Bertrand Neuschwander, Bertrand Chammas and Christophe Graffin, all currently directors of SergeFerrari Group under its existing governance structure. It will also be proposed to appoint Joelle Barreto to the Supervisory Board.

At the end of the General Meeting of January 25, 2022, subject to shareholders' approval of the resolutions put to their vote, it will be proposed that the Supervisory Board appoint Sébastien Baril as Chairman of the Executive Board and Philippe Brun as Executive Board member.

The Board of Directors of SergeFerrari Group has declared itself in favor of a split governance structure with separate Supervisory and Executive Boards as from 2022. This model, which has proved successful in many international family groups, should allow the Group to combine efficient short-term decision-making with sustainable long-term performance in a fast-changing and complex world.

As Chairman of the Executive Board, Sébastien Baril's, who has been in the company for 17 years, objective will be to perpetuate the vision and values instilled by the Ferrari family shareholders since the company was created nearly 50 years ago, while continuing to implement the Group's strategy based on its four strategic markets<sup>1</sup> and completing integration of the teams and business activities from recent acquisitions.

The draft resolutions can be found in full at the [sergeferrari.com website](https://sergeferrari.com).

**Sébastien Ferrari, SergeFerrari Group Chairman and CEO and Romain Ferrari Deputy Chief Executive Officer of SergeFerrari Group**, made the following comments: *"This change in governance comes after long reflection. We wanted to prepare for it step by step to ensure the Group's stability and long-term growth. Over these past few years, Sébastien Baril and Philippe Brun have amply demonstrated their commitment to our values, their leadership and their ability to transform our model to meet to the multi-faceted issues confronting our sector. We are convinced that, drawing on their solid expertise and experience, they will be able to meet the challenges of the future."*

**Sébastien Baril, Senior VP Strategic Projects & Integrations of SergeFerrari Group**, said: *"The confidence shown in us by Sébastien Ferrari, Romain Ferrari and the shareholder family is a great honor, but first and foremost a great responsibility. It commits me to continue the mission of SergeFerrari Group, find different and innovative solutions that can deliver specific responses to the challenges of environmental transition. I believe in the strength of our business model, for which we, alongside all the Group's employees, strive every day."*

**Philippe Brun, Deputy Chief Executive Officer of SergeFerrari Group**, said: *"This new two-tier governance system is designed to comprehensively address the Group's development challenges and facilitate its*

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<sup>1</sup> Tensile architecture, modular structures, solar protection and furniture/marine

*continued growth. With the reiterated confidence of the family shareholders and with Sébastien Baril at my side, I will continue to make my contribution to achieving the Group's objectives of development and operational excellence."*

## Financial calendar

- Publication of the 2021 annual revenues on Tuesday January 25, 2022 after market close

### **ABOUT SERGEFERRARI GROUP**

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Marketing its products under two brands, Serge Ferrari and Verseidag, the Serge Ferrari Group is a leading global supplier of composite materials for Tensile Architecture, Modular Structures, Solar Protection and Furniture/Marine, in a global market estimated by the Company at around €6 billion. The unique characteristics of these products enable applications that meet the major technical and societal challenges: energy-efficient buildings, energy management, performance and durability of materials, concern for comfort and safety together, opening up of interior living spaces etc. Its main competitive advantage is based on the implementation of differentiating proprietary technologies and know-how. The Group has manufacturing facilities in France, Switzerland, Germany, Italy and Asia. Serge Ferrari operates in 80 countries via subsidiaries, sales offices and a worldwide network of over 100 independent distributors.

In 2020, Serge Ferrari posted consolidated revenues of €195.3 million, over 80% of which was generated outside France. The SergeFerrari Group share is listed on Euronext Paris – Compartment C (ISIN: FR0011950682). The SergeFerrari Group share is eligible for the French PEA-PME and FCPI investment schemes. [www.sergeferrari.com](http://www.sergeferrari.com)

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