

Multiply Group launches its fifth consumer-focused vertical as it signs an agreement to acquire a majority stake in Italy-based ISEM Packaging Group, a European leading packaging group.

- *Expansion into packaging complements Multiply Group's existing beauty and apparel verticals.*
- *Multiply Group will hold a 60.8% stake in ISEM Group with leading European private equity firm, Peninsula Capital, and minority investors holding the remaining 39.2%.*
- *Marks Multiply Group's sixth global partnership since its listing on the ADX in December 2021.*

Abu Dhabi, UAE; October 8, 2025: Multiply Group (ADX: MULTIPLY), the Abu Dhabi-based investment holding company that invests in and operates businesses globally, announced today that it will acquire a majority position in ISEM, a European leading packaging group, subject to regulatory approvals.

Upon completion of the transaction, Multiply Group will hold 60.8% of ISEM, while Peninsula Capital and minority investors will own the remaining 39.2%. This marks the start of a strategic partnership between Multiply and Peninsula, combining Multiply's platform-building playbook and patient capital approach with Peninsula's deep sector knowledge and Southern European dominance. Together, the partners will reinforce ISEM's leadership position and accelerate its global expansion, while safeguarding the company's long-term values of craftsmanship, design excellence, and client trust.

The deal represents an expansion into packaging by Multiply Group, establishing the Group's fifth consumer-focused vertical and strategically complementing its existing beauty and apparel businesses. Founded in 1949 and headquartered in Bologna, Italy, ISEM Group is a highly automated leader that reinforces the 'Made in Italy' brand hallmark, globally recognised for its quality, innovation, and association with key luxury clients. Its key global clients include LVMH, Kiko, Gucci, L'Oréal, Puig, and Coty Lancaster. ISEM products include rigid boxes, folding cases, silk paper, and dust bags, with an industrial footprint comprising 11 manufacturing plants spanning more than 100,000 m².

Commenting on the transaction, **Samia Bouazza, Group CEO and Managing Director of Multiply Group**, said: "This transaction is our second in Europe this year as we continue with our global growth ambitions. With 3x revenue and 4x EBITDA growth from 2021–2024, a long-standing blue-chip client base, a highly automated industrial footprint, and strong fundamentals, we believe ISEM Group is a great fit for our portfolio. With this acquisition, alongside Peninsula Capital and the management of ISEM, we see opportunities to maximise competitive advantages, elevate value creation, and create synergies within the industry and potentially with our beauty and apparel sectors."

Borja Prado, Founding Partner of Peninsula Capital commented: "We are proud of the journey accomplished together with ISEM Packaging Group, which has become a European leader in packaging, and a partner of choice for global beauty and fashion leading brands. Since our entry, revenues have tripled through strong organic growth and targeted M&A, underscoring the strength and the distinctiveness of ISEM's platform. Confident in its future, we are pleased to reinvest in the Group through our latest flagship fund and joining forces with Multiply Group – a strategic global

investor with a strong track record in scaling businesses – as the new controlling shareholder of ISEM, with whom we share an ambitious vision and firm belief in the Group’s continued value creation for all stakeholders.

Francesco Pintucci, CEO of ISEM Group, commented: “I am proud to welcome Multiply Group as the new majority shareholder of ISEM Packaging Group, alongside Peninsula and the management. This important step represents full continuity with our long-term vision and growth strategy: to build the world’s leading industrial group capable of supporting our customers at 360°, combining the highest standards of quality, innovation, and service with a strong ESG commitment. Multiply Group’s investment will further strengthen ISEM’s industrial platform and accelerate our global expansion, enabling us to serve our clients even better — with greater scale, agility, and technological excellence — while preserving the entrepreneurial DNA and human values that define our success. I sincerely thank Multiply Group and Peninsula for their trust and partnership. Together, we are entering an exciting new chapter that will make ISEM an even stronger ally to our customers worldwide.”

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ABOUT MULTIPLY GROUP

Multiply Group PJSC is an Abu Dhabi-based investment holding company that globally invests and operates in transformative, cash-generating businesses.

Known for its trademark growth mindset, Multiply Group will continue to deploy capital across its two distinct arms, both of which follow a disciplined approach to investing and ensure consistent, sustainable value creation for our shareholders in the short-, medium- and long-term:

Multiply, the investments and operations in long-term strategic verticals, currently investing and operating in Mobility, Energy & Utilities, Media & Communications, Wellness & Beauty, and Retail & Apparel. Anchor investments provide long-term recurring income, through which bolt-on acquisitions are made.

Multiply+, extends our global reach — investing across sectors and asset classes with one aim: unlocking returns through disciplined capital allocation.

For more information, visit www.multiply.ae

ABOUT PENINSULA CAPITAL

Peninsula Capital is a Luxembourg-based asset manager specializing in the acquisition of participations (both controlling or minority stakes) in European companies, mainly in Italy, Spain and France. Peninsula focuses on investments in companies characterized by strong fundamentals, market leadership positions and highly skilled and professional management with an extensive track record

of success. Founded in 2015, Peninsula has committed its capital in more than 22 transactions with investments ranging from 30 million to 1 billion euros, and is distinguished by a long-term time horizon and flexibility of its investment criteria, allowing to create highly customized transaction structures aimed at collaborating with entrepreneurs, executives and shareholding families in Europe.

ABOUT ISEM GROUP

ISEM Packaging Group is a European leader in packaging, serving beauty, fashion, nutraceuticals and more. With roots dating back to 1949, the group unites historic Italian and Spanish firms recognised as distinctive leaders in their respective markets - including ISEM, Grafiche Bramucci, Industrial Pack, Bartoli, Sacchettificio Toscano and, most recently, EGISA - to deliver integrated, full-service solutions in rigid boxes, folding cartons, silk paper, cotton dustbags and co-packing services to luxury blue chip clients. Certified as a Benefit Corporation, B-Corp and Ecovadis Gold rated, ISEM embeds ESG principles, sustainability, social impact and full traceability into every process, as outlined in its Sustainability Report. Blending artisanal craftsmanship with industrial scale, ISEM delivers distinctive, high-value packaging that strengthens brand identity and confirms its role as a trusted partner to leading global luxury clients.

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