

# NERI

Milan, 22 novembre 2012

## **Neri family buys back 100% ownership of the business**

Today, in Milan, a deal was reached meaning the Neri family now has complete control of Neri SPA, which had been sold as part of a larger operation in 2001.

Neri is to be found in more than 4,000 Italian towns, as well as in St Mark's Square, Venice and Piazza dei Miracoli in Pisa, plus at numerous international landmarks, from the square in front of the Louvre in Paris, to Central Park and Ground Zero in New York. It is Italy's leading manufacturer of lighting systems and outdoor urban furnishing solutions, with headquarters in Longiano (Forlì-Cesena) and overseas branches in India (Bangalore), Russia and ex-Soviet republics (Kiev), Singapore, North America (Miami) and the Middle East (Dubai).

The company had been sold to the Targetti Group but now, in an operation including an exchange of stock, Neri SpA is now back in the hands of the family that founded it 50 years ago and which has managed the running of the business to date, making it into a benchmark for the industry.

The agreement involves transferring 100% ownership of Neri SpA stock to the Neri family, which will retain a 22% share in the Targetti Group.

This new era for Neri will involve implementation of an Industrial Plan for 2013 – 2015, devised and drawn up by company management and in particular, by CEO, Isacco Neri, recently appointed at the head of the company.

Devised to boost Neri's international presence, the Industrial Plan envisages increasing turnover – currently approximately 30 million euros - by expanding into the main export markets, from the USA to countries in the Middle and Far East. In fact, exports are expected to account for over half of overall turnover, also thanks to the development of new product lines and to co-projects with master planners and lighting designers from all over the world.

As already seen in the past, the success of Neri's models will also be supported by prestigious collaboration projects with top-level partners and by thorough R&D activities to create cutting-edge, Italian-made, top-of-the-range items, using projects by internationally famous designers, among whom, Makio Hasuike.

### **Isacco Neri, CEO of Neri Spa stated:**

*"We are happy to announce the completion of this operation to bring company ownership back to the Neri family. Although the current international economic scenario is still uncertain, we had no doubts about investing in the business once again, based on a long-term, solid and competitive development plan. Neri is increasingly becoming a company on the cutting edge, a provider of excellence, looking more and more to international markets, thanks to its innovative, flexible organisation model and professionals of absolute excellence".*

About Neri SPA



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da parte di Targetti Sankey S.p.A.

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Neri is Italy's leading company when it comes to manufacturing lighting systems and urban furniture solutions and its headquarters are located in Longiano (FC). The innovations worthy of special mention include the introduction of so-called smart technologies, such as connectivity and Wi-Fi, essential elements in the development of what we now call 'smart cities'. These new features were presented at Frankfurt's Light&Building, the international expo for lighting, electrotechnics and automation for homes and buildings, where a full team from Neri was present with an innovative, modern stand, showcasing the whole new collection by Makio Hasuike.

The range of catalogue products, destined for a host of different contexts, is mainly based around lighting products. Benches, shelters, bollards, kiosks, posts and specially created city architecture complete this line. Neri is also the ideal partner for custom-built urban furniture and lighting projects, based on the ideas and requirements of designers, architects, master planners and lighting designers.

To all this we must add the Fondazione Neri, a foundation that has been working in cultural research into subjects linked to the history of world lighting and into themes concerning city and urban development for more than 20 years. This is yet another area through which Neri has been able to consolidate and to continue building up a vast wealth of knowhow, which is made available to its interlocutors.

Neri is an avant-garde family business, professionally run through a combination of tradition, innovation and the collaboration of highly experienced managers. Founded by Domenico Neri in 1962, it was managed by his son, Antonio Neri – now Company President - until 2010 and now it is run by Domenico's grandson, Isacco Neri, Company CEO.



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