



Graziella formalises the acquisition of Braccialini with the Region

**The company from Arezzo has successfully completed the negotiation phase with banks and unions
The operation was illustrated before the President of the Tuscany Region, Enrico Rossi**

AREZZO - Graziella Group's acquisition of Braccialini has become reality. On this past 24 February, the company from Arezzo which operates in the luxury sector won the auction held by the bankruptcy court to take over the historic Florentine leather brand, and was the protagonist of a series of meetings last month with unions and banks to define all the operation's details and conditions. The success of this phase allowed Graziella to formalise the transfer of ownership and establish the new company Graziella&Braccialini, which was illustrated before Tuscany's Governor, Enrico Rossi. *"These operations represent a message of great hope for the Tuscan economy - explained Gianni Gori, president of the Graziella Group. - We began take interest in Braccialini two years ago when the regional councillor Vincenzo Ceccarelli showed us the difficulties this historic company was facing and gave us the impetus to intervene. The meetings last month with banks and unions were successful thanks to the support of Governor Rossi's staff, and we are proud to announce the conclusion of this long phase of acquisition"*.

Graziella's initial agreement included hiring fifty-two employees; however, following negotiations with the unions the company has agreed to assume all of Braccialini's eighty-four employees who have accepted a solidarity contract and will go through a training program supported by the Region in the coming months in order to find a suitable new position adapted to the new production needs. The two companies of Arezzo and Florence will immediately begin to integrate their resources, business networks and know-how to plan new development strategies in an operation that will unite the jewellery universe with that of leather, giving life to a unique strategy capable of placing itself as an innovation in markets around the world. *"We thank those who contributed to the operation's successful outcome - added Massimo Macchi, the new CEO of Graziella & Braccialini. - The employees who trusted in us, the unions we opened fruitful dialogue with, the banks which rapidly understood the project's value and the institutions that have been at our side. Now we embark on the most difficult task: implementing managerial and production strategies for the real revival of the Braccialini brand"*.

The operation, among others, is part of the Graziella Group's brand-extension strategy which in addition to its commitment to the luxury and leather goods sectors, also includes the development of renewable energy with projects carried out by Graziella Green Power. The group's commitment in this sector has been strengthened by the agreement with GE Oil&Gas for the supply of equipment for geothermal projects that will bring new investments and new jobs to Tuscany.

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