

## PRESS RELEASE

- **Possible recovery in sight for the furniture industry, due to the change in living and work habits brought by the COVID-19 epidemic.**

*Filago, 21 September 2020*

Neodecortech S.p.A. ("**NDT**" or the "**Company**"), one of Europe's top players in the production of decorative papers for laminated panels and flooring for interior design, listed on the *Mercato Telematico Azionario* (electronic stock market) organized and managed by Borsa Italiana S.p.A. ("**MTA**" and "**Borsa Italiana**"), indicates how the interior design industry, the target market for most of the Group's products, is going through an upbeat phase with encouraging trends. The lockdown period plus smart working, in fact, seem to have restored a central role to the home by spurring renovation work that will be further boosted by the so-called 110% superbonus. In the words of Luigi Cologni, CEO of the Neodecortech Group: *"In the aftermath of the COVID-19 crisis, new opportunities have opened up out of the need to reshape living, work and leisure spaces, both for the new needs of social distancing and for the resulting change in our habits. Even after the strict lockdown phase, the share of employees working remotely for medium and large-sized companies continues to be significant, a situation considered unimaginable until last February.*

*All this may clearly have a significant impact not only on the real-estate market, but presumably also on the furniture industry. The new way of reinterpreting the home is, in fact, determining the upbeat moment of the entire furniture supply chain which, starting from mid-June, is basically witnessing a return to full production capacity. A trend that is seen not only in Italy but worldwide too or, at least, in the more developed countries.*

*In Italy moreover, adds Mr. Cologni, this newfound "normalcy" will most likely be supported by what is rightfully expected following the issue of the Relaunch Decree with the 110% superbonus measure. This incentive, which is granted to renovate buildings from an energy point of view, will definitely impact strongly also on the furniture industry, therefore on the various product lines offered by our Group, net of a likely reduction in sales of office furnishings. Group sales have been traditionally addressed to the furnishing of private dwellings, and to their refurbishment in particular. This helps us look with confidence to the possible future market trends, concludes Mr. Cologni".*

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### **Neodecortech S.p.A.**

Neodecortech is one of Europe's top players in the production of decorative papers for laminated panels and flooring used in interior design. The Group's business is in the production of complete and technologically advanced solutions for the realization of interior design projects, covering all stages of the production process for the production of decorative paper, from raw material management, through surface finishing and impregnation, up to the finished product and the management of end-of-line logistics. The Group offers 7 product categories: decorative papers; decorative printings; finish foil; melamine film; PPF and PPLF; laminates; EOS anti-fingerprint surfaces ([www.neodecortech.it](http://www.neodecortech.it)).