



PRESS RELEASE

IERVOLINO ENTERTAINMENT:

THE SHAREHOLDERS' MEETING APPROVES THE CHANGE OF THE COMPANY'S NAME TO *IERVOLINO & LADY BACARDI ENTERTAINMENT S.P.A. (ILBE S.P.A.)*

Rome, 23 June 2021 - Iervolino Entertainment S.p.A. ("**Iervolino Entertainment**" or the "**Company**"), a company engaged in the production of cinematographic, web and television content for the international market and listed on the AIM Italia stock exchange, announces that today the Shareholders' Meeting resolved to: (i) Change the company name to "**Iervolino & Lady Bacardi Entertainment S.p.A.**", with the acronym "**ILBE S.p.A.**" (ii) Update the Company's by-laws to comply with the new regulatory provisions of AIM Italia.

The company will promptly notify the date of the change of the company's name, which will be effective upon registration of the shareholders' resolution with the Italian Business Register.

Andrea Iervolino, president of Iervolino Entertainment, stated: *"Today a new phase of growth begins for our company, driven by an increasing attention to foreign markets.*

It is in this context that the choice to give us a new company name was made, adding the name of Lady Monika Bacardi, an internationally important name: a female entrepreneur, our largest shareholder and producer of all our projects, who has always strongly believed in our Company".

This press release is available on the company's website (www.iervolinoentertainment.it) in the Investor Relations section under Press Releases.

Iervolino Entertainment S.p.A. (IE) is a global production company founded by Andrea Iervolino, engaged in the production of cinematographic and television content including films, TV shows, web series and much more. Specialised in cinema Made in Italy for the international market, IE employs the same business model used by the major Hollywood studios, and can boast relationships with leading international partners that, in addition to guaranteeing revenues from the sale of licences, allow the perpetual exploitation of new and existing intellectual properties for the production of exclusive content through rights to remakes, sequels and other products derived from the web. Since 2019, Iervolino Entertainment has focused its production mainly on animated web series in a short format for mobile devices, with episodes lasting 5 minutes each, opening a new window on the world of entertainment and a cutting edge vision of the future of content use. The Company also operates through subsidiaries such as Arte Video for post-production and Red Carpet for the celebrity management division. Listed on the AIM Italia market of the Italian Stock Exchange in August 2019, in 2020 Iervolino Entertainment recorded consolidated revenues of €120.7 million, EBIT of €22.7 million and net income of €19.5 million. www.iervolinoentertainment.it

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