



## **GUALA CLOSURES APPOINTS MAURO CANESCHI AS NEW CEO GABRIELE DEL TORCHIO REMAINS CHAIRMAN**

*Milan, 12th September 2023* – **Guala Closures S.p.A.** (“Guala Closures” or the “Group”), a global leading producer of closures for spirits, wines, water and beverages, today announces that Gabriele Del Torchio, currently Chairman and CEO, will remain as Chairman with effect in September 2023 and Mauro Caneschi will join as Chief Executive Officer.

Gabriele Del Torchio was appointed Chairman and CEO of Guala Closures in April 2021 when the Group was acquired by an investment company of Investindustrial VII L.P., a leading independent European investment group. During this period, he has led the Group’s successful growth and strong business performance. This includes:

- Improved operational efficiencies and expansion of its international manufacturing facilities;
- A strong focus on R&D differentiating its products, and product expansion focusing on the “premiumisation” trend;
- Strengthening its presence in the luxury segment with the establishment of a division dedicated to luxury closures, consolidating the successful acquisition of Labrenta in July 2022, and securing the Group’s position as one of the leading operators in this segment; and
- Significant sales and EBITDA growth: at the appointment of Gabriele Del Torchio, LTM sales and EBITDA were, respectively, €565 million and €98 million; compared to June 2023, when Guala Closures achieved €920 million of LTM revenues and €181 million of LTM EBITDA.

These changes were agreed at the outset of Gabriele Del Torchio’s appointment.

Mauro Caneschi joins from Campari Group where he first led the Southern Europe, Middle East and Africa Business Unit (including Global Travel Retail) before creating and managing the Americas operation, Campari Group’s largest division. He had previously held senior international positions at Heineken, Scottish & Newcastle and Danone Group. He has an excellent track record in developing people, building brands and growing international businesses, as well as having responsibility for strategic acquisitions and integration. In particular, he has significant expertise in Guala Closure’s end-markets and an ability to integrate and accelerate complex and international businesses.

Commenting on the Chairman and CEO appointments, **Andrea C. Bonomi, Chairman of the Industrial Advisory Board at Investindustrial**, said: *“Investindustrial has had the privilege of working with Gabriele as Chairman and CEO over many years in a number of the firm’s portfolio companies including Ducati, Snai, Design Holding and Guala Closures. We can fully attest to his significant contribution to the success, strategic direction and growth of these businesses. He is a first-class leader, and we are delighted that Guala Closures will continue to benefit from his significant experience and counsel as Chairman”*.



“We would also like to welcome Mauro Caneschi as CEO who has an impressive track record of growing international businesses and a keen vision and ambition. We look forward to working with him over the coming years.”

**Gabriele Del Torchio, Chairman of Guala Closures**, added:

*“Mauro Caneschi is a highly talented individual, and I am very pleased he is joining Guala Closures as CEO to lead the Group in its next phase of growth. He has a significant understanding of Guala Closures’ end-markets thereby enabling the Group to continually improve its client-led focus. He also has a demonstrable ability to substantially enhance operational efficiencies across complex business structures and drive performance. I would like to take this opportunity to welcome him to the Board.”*

**Mauro Caneschi, CEO of Guala Closures**, commented:

*“It is a real privilege to be leading Guala Closures, a highly performing organisation across several international markets with a strong leadership position. I am greatly looking forward to further internationalising the business through both organic and potential M&A growth. In addition, maintaining a strong client and R&D focus will be critical as we seek to continually innovate and position ourselves as the leading producer of speciality closures for spirits, wine, water and other beverages. I am excited about this opportunity and very keen to be working alongside Gabriele Del Torchio and Investindustrial to deliver substantial value growth in the coming years.”*

The changes in the offices of the Chairman and CEO follow other senior management appointments - including a new CFO, the managing director of Labrenta and the business development manager spirits - announced in July 2023.

**Information on:**

**Guala Closures Group**

*Guala Closures Group offers premium and innovative closure solutions that provide protection and convenience to consumers while enhancing customers' brands. With more than 30 production plants worldwide, Guala Closures Group is a world leader in the production of closures for spirits, wines, beverages, oil and condiments, that guarantees proximity to its customers, with a localised and customised offer of services and solutions. Guala Closures Group today employs over 5.000 people and produces around 18 billion closures a year globally.*

More information is available at [www.gualaclosures.com](http://www.gualaclosures.com) and follow the company page on [LinkedIn](#)

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*Disclaimer:*

*This press release relates to the disclosure of information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014.*

*The information herein contains forward-looking statements. All statements other than statements of historical fact included herein are forward-looking statements. Forward-looking statements give Guala Closures' current expectations, estimates, forecasts, and projections relating to its financial condition, results of operations, plans, objectives, future performance and business as well as the industries in which the Guala Closures operates, as well as the beliefs and assumptions of the Guala Closures' management. In particular, certain statements with regard to management objectives, trends in results of operations, margins, costs, return on equity, risk management and competition tend to be forward-looking in nature. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "goal," "may," "anticipate," "estimate," "plan," "project," "seek," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Guala Closures' control that could cause the Guala Closures' actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Guala Closures' present and future business strategies and the environment in which it will operate in the future. Therefore, the Guala Closures' actual results may differ materially and adversely from those expressed or implied in any forward-looking statements. They are neither statements of historical fact nor guarantees of future performance. Guala Closures' therefore cautions against relying on any of these forward-looking statements.*