



**PRESS RELEASE**

**SAFE BAG ACQUIRES 51% OF THE PACKANDFLY GROUP OU AND CONCLUDES THE OPERATION TO ACQUIRE THE PACKANDFLY GROUP**

*Milan, 29 June 2018.* Safe Bag S.p.A. (AIM Italia – Ticker SB), world leader in luggage protection and tracing services for airport passengers notifies that it has positively concluded the acquisition of 51% of PackandFly Group OU a company operating under Estonian law which includes all the non-Russian activities of the PackandFly Group in the rest of the world ([www.packandfly.eu](http://www.packandfly.eu)).

Note that yesterday in Saint Petersburg acquisition was concluded of 51% of the company Wrapping Service LLC, a company which manages all the activities of the Group in Russia.

The acquisition which took place today follows the negotiations resulting from the letter of intents signed on 1st February 2018, information of which was given to the market in the press release of 1st February 2018 (with subsequent integration of 2nd February 2018) of the binding agreement communicated on 3 April 2018, the Preliminary notification communicated on 21 May 2018 and the closing of Wrapping Service LLC communicated yesterday.

The PackandFly Group, the main operator in the Russian Federation, also operates in Europe and Asia, and is currently present in 24 airports with around 60 points of sale. Founded in 2011, it has strong roots in Russia with 17 locations (including those of Moscow Domodedovo, Moscow Sheremetyevo and Saint Petersburg) and is present in Lithuania with 2 airports, including the one in the capital Vilnius, in Kyrgyzstan with 2 airports, including that of the capital Bishkek and in Latvia and Estonia with, respectively, the capitals Riga and Tallinn. In recent years it has also launched a penetration campaign in Asia, acquiring the airport of Krabia in Thailand.

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**Safe Bag**, founded in 1997 by Rudolph Gentile and guided by him together with the CEO Alessandro Notari, is the leader in the luggage protection and tracing service for airport passengers, through an integrated portfolio of solutions for passenger safety and comfort: luggage wrapping; traceability, reimbursement in the event of loss or damage to luggage, travel products and accessories.

The company has been listed on the Italian Stock Exchange Borsa Italiana –AIM segment – since September 2013.

Safe Bag, with headquarters in Gallarate (VA), has around 400 collaborators at global level, with around 2 million customers a year, and is present in the airports of Italy, France, Portugal, Switzerland, USA, Canada and Poland with around 100 points of sale.

The Group closed 2017 with a turnover of around 30.5 million euro. [www.safe-bag.com/it/](http://www.safe-bag.com/it/)

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