PRESS RELEASE

Intercos Group's statement on recent Trade Union unrest

Agrate Brianza (MB), June 6th, 2024 - Intercos communicates, with reference to the Trade Union unrest held today, which originates from the termination of the subcontracting relationship with one of its Suppliers as of the date of 30.06.24, that these initiatives are completely unmotivated in light of the position taken by the Company.

At this regard, as already communicated to the competent Trade Union Representatives, Intercos - despite the absence of any legal obligation - has made itself available to hire on a voluntary basis the entirety of the approximately 50 workers employed by the aforementioned Supplier, at its production site in Romanengo.

Intercos offered to:

1) guarantee the contractual and economic conditions set forth in the "*CCNL Multiservizi*" (National Collective Labor Agreement "*Multiservizi*") applied by virtue of the Union Agreement already in force;
2) guarantee a daily shuttle service between the current production site and the new one, at no cost to them; and
3) propose an alignment of the economic conditions to be applied to the new labor relations, with those currently applied in the labor relationship with the afore mentioned Supplier.

Therefore, Intercos observes with extreme disappointment the position taken by one single Trade Union that is compromising the prospects of job stability of the Supplier's employees, fueling a climate of unjustified dissatisfaction in field where Intercos Group has always guaranteed high levels of employment.

We are keen to note that Intercos Group - since its foundation - has always rigorously applied in every field, and especially in the labor law field, all the *pro tempore* applicable regulations with a continuous commitment and respect for both its employees and Suppliers.

***

Intercos Group
Intercos is one of the leading business-to-business operators internationally in the creation, production and marketing of cosmetics (Make-up) and Skincare products, in addition to hair and body care products (Hair&Body), for leading domestic and international brands, emerging brands and retailers serving the cosmetics market and the wider beauty sector. Founded in 1972 by Dario Ferrari, Intercos lists the top cosmetics brands among its customers, with a staff of 5,500 people ca., 11 research centers, 16 production facilities and 16 commercial offices across three continents. Intercos for 50 years has interpreted beauty, creating cosmetic products and becoming a trend setter which predicts, anticipates and influences new cosmetic trends, meeting the demands of a range of customers with products for all price ranges.

Media Relation
Image Building
Via Privata Maria Teresa, 11
20123 – Milano
Tel. +39 02 89011300
intercos@imagebuilding.it

Investor Relations:
Andrea Tessarolo
tel. +390396551
investor.relations@intercos.com