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10 October 2022



**Zamaz plc
"Zamaz" or "the Company"**

Subsidiary Acquisition

Second acquisition within five weeks of successful LSE Main Market Listing

Bella Dispensa acquires controlling stake in luxury food and wine retailer, Eccellenze S.r.l. of Milan

Zamaz Plc, the London-based international e-commerce and retail technology business, is pleased to announce its second acquisition since the Company's successful Listing on the Main Market of the London Stock Exchange on 2 September 2022.

Following its acquisition of premium quality Italian meat retailer Ecocarni, announced on 26 September, the Company's wholly owned subsidiary, Bella Dispensa has agreed to acquire a 70 per cent. stake in Eccellenze S.r.l. ("Eccellenze") a luxury food products business based in Milan. Consideration for the acquisition is €410,000, to be satisfied by the issue to the vendors of 3,234,434 new Ordinary shares in Zamaz. Bella Dispensa also has a three year option to acquire the remaining 30 per cent of Eccellenze for an additional €240,000 in shares.

About Eccellenze

Eccellenze has a retail store located on Milan's prestigious Corso Venezia, one of the city's most exclusive and elegant avenues, being part of the upscale Quadrilatero della moda shopping district. Recently established in Q4 2021, Eccellenze has grown rapidly, and now offers over 1,000 premium quality food products in-store, including cheese, pasta, wine and oil. Its highly experienced management team has also developed a unique eno-gastronomic "lifestyle shopping experience" for its growing, highly discerning client base. For the 12 months to 30 September 2022 Eccellenze recorded continuously growing sales of approximately €480,000 and operating profits of approximately €230,000.

Acquisition Rationale

The acquisition of Eccellenze will enable all three luxury branded food businesses within the Group to access each other's customer bases and "cross-sell" products to a similar set of high quality clients. Moreover Eccellenze has developed a platform to optimise margins on e-commerce sales which Bella Dispensa intends to leverage in all its activities. Eccellenze is also developing a premium catering

delivery service in Milan and will now be able to significantly enhance its offering whilst providing an additional revenue source for both Bella Dispensa and Ecocarni.

Bella Dispensa has also recently signed a partnership agreement with renowned Italian Michelin starred chef, *Carlo Cracco* to promote the Milanese store, with a dedicated window of products. As part of the agreement, *Carlo Cracco* will also be presenting his culinary creations to selected clients of Bella Dispensa at several gastronomic events scheduled over the coming months. <https://www.finedininglovers.com/people/carlo-cracco>

Daniele Besnati MD of Bella Dispensa, commented:

“The acquisition of Eccellenze provides us with a great opportunity to benefit from the very substantial growth in online luxury food and grocery shopping both in Italy and internationally. Following on closely from our acquisition of Ecocarni, we are building critical mass to enable us to accelerate our development plans whilst at the same time further expanding our premium customer base. As ever, quality and sustainability remain central to what we do.”

Chris Hill, CEO of Zamaz plc, added:

“This second acquisition, within just a few weeks of our Listing and again using our shares as currency, further demonstrates Zamaz’s key strategic objective of scaling small and medium sized quality consumer brands which are ecologically produced and ethically sourced. We have an exciting opportunity to capitalise on the burgeoning adoption of Ecommerce with the addition of another premium brand to our growing portfolio.”

- Ends -

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About Zamaz plc

Zamaz plc is a technology driven e-commerce business that originates, acquires or licenses, operates and scales small and medium-sized brands with category-winning products on global marketplaces. With ever prolific customer data sources, the advent of turnkey e-commerce website platforms, such as Shopify, and a thriving ecosystem of third-party software integrators, the options available to launch and build brands that can be marketed, sold, and shipped online quickly and globally with limited risk have never been more compelling. Such marketplaces, led by Amazon and eBay, also provide connection to millions of consumers, and have become a first-choice route-to-market for a generation of micro and small and medium-sized enterprise businesses.

Zamaz mines and analyses data from such online retail technology platforms which provide significant insights into consumer shopping behaviour and trends and enable the business to deploy, market and

sell an optimised portfolio of brands, products, packs and prices aligned with active, real-time consumer needs and demands principally on UK and EU Amazon marketplaces.