

GBL Strengthens its Pan-European Private Assets Investment Platform with the Opening of its Milan Office and the Appointment of Luca Bucelli

Groupe Bruxelles Lambert (“GBL”) announces the opening of its Milan office and the appointment of Italian national Luca Bucelli as Investment Partner, thereby further expanding its international presence and reinforcing the group’s commitment to private assets. Luca Bucelli brings over 20 years of international financial experience, with, in particular, deep knowledge of the Italian private equity market.

This appointment is part of a broader reinforcement of GBL’s investment team. The group has previously communicated its objective to increase within its portfolio the contribution from private and alternative assets, as these asset classes typically generate higher relative returns. GBL seeks to invest in companies with strong long-term tailwinds in sectors touching upon consumer experience, health awareness, sustainability and digitalization/technology. The group’s mandate is flexible; investments can range from €250m to €2bn for a minority or majority stake. Thanks to the group’s permanent capital, holding periods can be significantly longer than those of a typical private equity firm.

Ian Gallienne, CEO of GBL stated, *“I am happy to announce the opening of our Milan office and to welcome Luca as GBL’s newest Investment Partner. The Italian market is well suited for GBL’s long-term capital and international platform. Luca’s local experience and knowledge will be key in deal generation and value creation.”*

Luca Bucelli added, *“GBL’s family-backed long-term capital and extensive network make it an ideal investor to support profitable Italian businesses in accelerating their growth, especially internationally. I look forward to facilitating partnerships between GBL and Italian families, entrepreneurs and management teams.”*



Luca Bucelli began his career in 2004 at Lehman Brothers in London and Milan. He later spent five years at the financial advisory and consulting firm AlixPartners in Milan and Paris. In 2014, Luca Bucelli joined Tikehau Capital, where he most recently led the group’s activities in Italy, opening its Milan office and performing over 30 transactions in the country. He holds a Master Degree in Business Management from the University of Florence (Italy) and an MBA with distinction from NYU Stern School of Business (US).

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About Groupe Bruxelles Lambert

Groupe Bruxelles Lambert (“GBL”) is an established investment holding company, with seventy years of stock exchange listing and a net asset value of €17.0bn at the end of March 2024. As a leading and active investor in Europe, GBL focuses on long-term value creation with the support of a stable family shareholder base. As a responsible company and investor, GBL perceives ESG factors as being inextricably linked to value creation.

GBL aims to grow its diversified high-quality portfolio of listed, private and alternative investments.

GBL is focused on *delivering meaningful growth* by providing attractive returns to its shareholders through a combination of growth in its net asset value per share, a sustainable dividend and share buybacks.

GBL is listed on Euronext Brussels (Ticker: GBLB BB; ISIN code: BE0003797140) and is included in the BEL20 index.