



**PRESS RELEASE**

**SAFE BAG SIGNS A LETTER OF INTENT FOR ACQUISITION OF THE MAIN OPERATOR IN THE  
RUSSIAN FEDERATION, ALSO OPERATING IN EUROPE AND ASIA.**

*Milan, 1 February 2018* - Safe Bag S.p.A., world leader in luggage protection and tracing services for airport passengers, notifies that it has signed the letter of intent for acquisition of 51% of PackandFly Group OU [www.packandfly.eu](http://www.packandfly.eu), the main operator in the Russian Federation, also operating in Europe and Asia, with a presence in 24 airports with 60 points of sale and an expected group turnover in 2017 of 16 million euro.

The PackandFly Group, founded in 2011, has strong roots in Russia with 17 airports (including those of Moscow Domodedovsky, Moscow Sheremetyevo and Saint Petersburg). It is also 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 campaigns to penetrate Asia, acquiring the airport of Krabi in Thailand.

The transaction and establishment of the final price are conditional on the success of the due diligence (accounting, legal, fiscal and business), which will start in the days to come and which is expected to finish by the end of May, with the aim of finalising the transaction by the 15th July 2018.

“This agreement represents the start of a new growth strategy – **declares Alessandro Notari, CEO of Safe Bag** – which sees Safe Bag becoming the aggregating hub of the most important companies in the sector present in the world. The agreement with the Partners of the PackandFly Group derives from the sharing of visions and expectations for the creation of synergies and value for both groups. The result will be a Corporation with more than 5 million clients, present in more than 50 airports, 160 points of sale in 14 Nations and with more than 650 employees”.

“Our main aim is to create value for shareholders – **declares Rudolph Gentile, Chairman of Safe Bag** – we want to grow quickly and in an exponential manner and the best way to do it is to grow through external lines, and this is why negotiations with other operators in the sector are already underway”.

**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, and is present in the airports of Italy, France, Portugal, Switzerland, USA, Canada, Poland and Brazil with around 100 points of sale.

The Group closed 2016 with a turnover of around 26.5 million euro. [www.safe-bag.com/it/](http://www.safe-bag.com/it/)

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