



Company Announcement

I would like to share an important organisational update that marks a new chapter in our history.

As you are aware, after 43 years of extraordinary commitment, Mario Pozzoni has stepped down from his operational role and officially retiring from Elcograf whilst continuing in his role of President for the Pozzoni Group. Mario will continue to serve as Chairman of the Elcograf Group, ensuring continuity, vision and strategic support, while stepping back from the day-to-day management of the business.

In recent years, Clays has achieved significant growth in turnover, supported by major investments made by the family to better serve our customers and ensure continuity and opportunity for the people working within the company. Many future investments are already planned, but in a constantly evolving market, success requires daily commitment, adaptability and the willingness to continue transforming ourselves.

To support this next phase, I have chosen to focus my presence in Italy, where the Group sees a clear need to accelerate restructuring efforts and support the relaunch of the Italian operations. At the same time, I have decided to strengthen the leadership team at Clays by bringing Mike Levaggi into the Group as Managing Director. Mike brings extensive experience and a deep understanding of the business, having served over the past two years as a Non-Executive Director on the Board of Directors. He offers valuable industry insight through his background in publishing and distribution, complemented by particularly strong experience across multiple manufacturing businesses. Mike will play a key role in driving strategic projects forward, addressing upcoming challenges, and supporting Clays through its next phase of transformation.

As part of this change, I have the pleasure in announcing that Ian Smith, currently Operations Director, will become Deputy Managing Director and will work closely with the Italian plant directors to help implement the best practices and operational know-how developed in the UK, while supporting the broader strategy for the relaunch of Italy.

I will continue to retain responsibility for the UK operations, as CEO, ensuring continuity and coordination across the Group.

I am confident that this new organisational structure will position the Group for renewed strength and long-term success in the years ahead.

I would like to express my sincere thanks to Mario for his extraordinary contribution over more than four decades of leadership.

I wish Mike, Ian and everyone involved the very best of luck in this important new phase.

Thank you.

Edoardo Cuomo