

Giuseppe Musciacchio and Luca Selvatici confirmed as co-CEOs of the Arena Group

03 JULY 2017

SUMMARY

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The representatives of the shareholders of the Arena Group have confirmed **Giuseppe Musciacchio** and **Luca Selvatici** as **co-CEOs**. The two managers, who have been acting as interim in this capacity since June 2016, have led the international swimwear company through a period of significant evolution and very positive development and growth.

An economics graduate from Italian Parma University, **Giuseppe Musciacchio** started his carrier in Marketing at Barilla food company and played key strategic marketing roles at Playtex Europe. In 2007 he joined Arena Group as Marketing Director, reporting to the CEO, with international responsibility across the global business. In 2011 he was promoted to General Manager Brand Development, adding also product design & development to his responsibility.

Luca Selvatici earned his economics degree from Bocconi University in Milan. After having developed a career in finance at Biesse Group, he joined Arena in 2003 as Chief Financial Officer and General Manager for Strategic Planning. In this capacity he served on the Advisory Committee and oversaw relevant buyouts activities. In 2014 he was appointed Chief Operating Officer with responsibility for the group financial, corporate and operational activities, role he has carried into his co-CEO appointment since June 2016.

The Chairman Paolo Cavallo said: "We are very pleased for the continuous positive achievements of the company and happy to confirm the appointment as co-CEO of Giuseppe and Luca. The Arena Group has enjoyed solid growth over the past years thank to a clear vision, well-developed and innovative product strategy, successful internationalization and an engaged and competent team. Giuseppe and Luca bring the strategic vision and great leadership necessary to further expand the success of the Arena brand, providing athletes, swimmers and sport passionate people with high performing products".

The Arena Group has registered substantial growth over the recent past thanks to the global success of its top range of racing suits Powerskin, which has become highly preferred equipment for the top international swimmers. This strategic element, coupled with the

sponsorship of iconic athletes and key swimming organizations, as the recently signed Australian Swimming Federation, has fueled a strong strategic international expansion.”



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