PRESS RELEASE

CAMPAGNOLO ANNOUNCES STRATEGIC INVESTMENT FROM SPAC

The strategic minority investment will support Campagnolo's next phase of development, accelerating innovation and strengthening its position in premium cycling. The Campagnolo family will retain control and majority ownership of the company.

Vicenza, 02 Settembre 2026

Campagnolo, the Italian manufacturer of high-performance drivetrains and wheels for road and gravel cycling since 1933, today announces that SPAC – as a result of the execution of an investment agreement with Campagnolos' existing quotaholder - will acquire a minority stake in the company through a strategic investment. Closing is expected to occur within the next month and is subject to conditions precedent customary for this kind of transaction.

The investment represents an important step in Campagnolo's evolution and will bring additional resources and strategic expertise to accelerate the company's transformation and further strengthen its position for the future.

The Campagnolo family will remain the majority shareholder and retain control of the company, continuing a family-owned entrepreneurial legacy that began more than 90 years ago, when Tullio Campagnolo founded the company in Vicenza in 1933.

THE NEXT CHAPTER FOR CAMPAGNOLO

The cycling industry is undergoing a profound transformation. Technology, electronics and connectivity are playing an increasingly important role in product performance, while the expectations of riders, bicycle manufacturers and commercial partners continue to evolve.

Campagnolo has been investing in this transition for several years. The launch of the wireless Super Record 12V in 2023 was followed by a complete redesign of the company's groupset architecture, with Super Record 13V in 2025 and the new Record in 2026.

The partnership with SPAC will enable Campagnolo to accelerate this journey and invest further in the areas that are strategic to its future.

The company will continue to strengthen its technological and product capabilities while building an increasingly agile, performance-driven organization. It will deepen relationships with the world's leading bicycle manufacturers and commercial partners, continue to modernise its operations, and invest in the development of the Campagnolo and Fulcrum brands.

At the same time, Campagnolo intends to strengthen its connection with elite cycling and professional racing, which have always been central to the brand's identity, innovation and credibility.

The ambition is clear: to combine Campagnolo's extraordinary Italian engineering heritage with the technology, performance and capabilities required to play a leading role in the next generation of premium cycling.

Campagnolo remains fully committed to both drivetrains and wheels, continuing to develop high-performance products through Campagnolo and Fulcrum.

INDEPENDENCE AND CONTINUITY OF PARTNERSHIPS

Campagnolo will continue to operate entirely independently from SPAC's other investments in the cycling industry, including Pinarello.

Relationships with bicycle manufacturers and commercial partners will continue on an independent basis, with the objective of building strong and sustainable long-term partnerships.

LOOKING AHEAD

For more than 90 years, Campagnolo has stood for innovation, engineering excellence, Italian design and some of the greatest achievements in the history of cycling.

This partnership is designed to build on these strengths and carry them into the future.

With the continued commitment of the Campagnolo family and the support of SPAC as a minority shareholder, Campagnolo is opening a new chapter in its history, with greater resources, a clear direction and renewed ambition to compete at the highest levels of global cycling.

The objective is simple: to make Campagnolo stronger, more innovative and more competitive, while remaining true to what has made the brand unique since 1933.

QUOTES

"We are delighted and proud to enter into this partnership with SPAC, a strong and experienced partner that shares our vision for Campagnolo's future. Their investment gives us additional strength to accelerate the company's evolution while preserving the values, engineering culture and Italian identity that have always defined us. Our family remains firmly committed to Campagnolo's future and looks to this new chapter in our history with great confidence."

Campagnolo family

"Campagnolo is one of the great names in cycling, with an engineering heritage and a record of victories that few companies in any industry can match. We were drawn to this investment by the quality of the underlying business and the clarity of the transformation plan the Campagnolo family and management have put in place. We are pleased to support them as a minority partner, and confident this is the beginning of a strong next chapter for the brand."

SPAC SA

"Campagnolo has exceptional products, unique engineering capabilities and an extraordinary brand heritage. Our focus now is on translating these strengths into an even stronger company: more innovative, more agile, closer to our customers and partners, and increasingly competitive at the highest levels of cycling. This investment gives us additional resources and stability to accelerate that journey."

Matteo Cassina, Board member of Directors, Campagnolo S.r.l.

About Campagnolo

Founded in Vicenza in 1933, Campagnolo is one of the most iconic historic brands in world cycling. For more than ninety years, the Italian company has been synonymous with innovation, quality and passion, with numerous patents that have shaped the evolution of road drivetrains and wheel systems.
With a strong focus on research and development, Campagnolo continues to design and manufacture in Italy cutting-edge technological solutions for professionals and enthusiasts alike, carrying forward a unique tradition of performance, design and cycling culture.

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