



MEDIA RELEASE

Modena, Italy. November 2021



ARES MODENA SRL - STATEMENT.

ARES Modena S.r.l. is aware of the statements recently released by Pilati Capital Ltd regarding plans to distribute five (5) bespoke cars, that ARES Modena should have realized on commission of Pilati Capital Ltd.

ARES Modena wholly rejects what has been reported in the media by Pilati Capital Ltd and also denies the sale of its intellectual properties in the form of NFT.

Moreover, ARES Modena refutes its participation in the "London EV Show 2021" and the existence of any kind of relationship or collaboration with the brand "Hermes" owned by Hermès International.

ARES Modena Srl is constantly looking for new business opportunities and is naturally inclined to experiment with innovative ways to expand its brand and to promote its projects. However, said projects will operate within the perimeter of the contractual commitments undertaken and respecting the interests of customers, partners and stakeholders.

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ARES, ENGINEERS OF EMOTIONS

ARES' unique facility delivers a new level of design, development, manufacture and sales of coach-built and unique cars in the heart of Italy and through an expanding global network of studios. The advanced 23,000 m² ARES facility in Modena opened in January 2018 and, in bringing all facets of coachbuilding under one roof, immediately set a new global standard for the design, development, production and handover of bespoke, personalised and unique cars.

ARES CEO Dany Bahar, along with his long-term Dubai-based business partner and ARES Executive Chairman, Waleed Al-Ghafari, founded ARES and spotted the opportunity to move the coachbuilding business to another level of service by developing the world's first 'concept-to-creation' coachbuilding facility. Together they attracted a group of experienced and passionate multinational shareholders.

For the first time, every aspect of bringing automotive dreams to reality take place under one roof in rapid time and to an extremely high level of quality. It is a unique combination of luxury car brand resources with artisan principles and skills. Merging traditional Italian craftsmanship values with the advanced ones, ARES realises the dreams and visions of enthusiasts creating one-off, unparalleled vehicles, impossible to obtain elsewhere. To this end, a shared creative experience that aims at providing a completely tailor-made product. This is the ultimate answer to the ongoing demand for customisation and the desire to stand out from the crowd of our own time.

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