



MEDIA RELEASE

Modena, Italy. September 2022



NEW SHAREHOLDERS AND BOARD MEMBERS OF ARES VISIT THE MODENA HEADQUARTERS

ARES, the leading independent luxury coachbuilder based in Modena, initiated a strategic shift in 2021, moving from a provider of custom aesthetics enhancement services for the luxury car industry to the manufacturing of its own, self-designed luxury models.

The Modena-based company, after announcing in August 2022 the admission of three new shareholders with profound experience in the automotive, finance and luxury sectors, had the pleasure of hosting them at its headquarters for a two-day strategic meeting on the Group's future.

The meetings were attended – in addition to the two founding partners **Dany Bahar** and **Waleed Al Ghafari** – by important new profiles that will support the company's strategic development and further promote its growth, including: **Alfredo Altavilla**, **Boris Collardi**, **Marco Bizzarri** and **Philippe Gaydoul**.

Such a prestigious and important moment marks the beginning of a new course for ARES Modena, which will see the realisation of an ambitious industrial plan to play a leading role in the hyper-luxury segment in the years to come.



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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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