



# MEDIA RELEASE

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## ARES 2021 - DEDICATED TO GROWTH

- New corporate structures create Milan-based holding company
- Strong growth expected for 2021
- Global expansion plans continue
- Continued recruitment drive at Modena HQ

The Modenese coachbuilder ARES Design has achieved a record first half of 2021, with important progress in the organizational and corporate field and from the point of view of international commercial responses.

Proof of the extremely positive phase of the ARES Group as a whole is the 2021 turnover, which is projected to record a three-figure percentage increase at the end of the year, reaching around 112%. Fiscal results then, but not only: ARES will in fact radically renew its corporate structure, creating first of all ARES Holding SpA, a new company based in Milan. Under the control of ARES Holding SpA there will be, first of all, the new ARES Modena SpA, the nerve and operational centre of the group located in the Modena Factory, which will host the offices, the Centro Stile and the production departments, followed by all the subsidiaries, located in various selected countries around the world, which will support the activity and the growth of the Group.



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Naturally, a focal role in this development and expansion plan is played by the opening of new showrooms, the so-called ARES Studios. In addition to the already existing venues in Dubai, Modena, Kitzbuhel, Munich and St. Moritz, new studios are expected to open between June and August 2021 in Zurich, Miami, Milan, Marbella and Bologna International Airport, while the London and Monte Carlo Studios will be opened by the end of 2021: an ambitious program that will allow ARES to develop the brand globally and show its creations to the public of these selected luxury lifestyle hubs worldwide.

The expansion of the sales network will correspond, of course, to an expansion of the product portfolio, through the engineering and design of new models of supercars and motorbikes, both one-offs and limited series. The star of the range will certainly be the S1 Project, the hypercar unveiled in the autumn of 2020 and now enjoying great success among enthusiasts around the world, so much so that the planned limited series of 24 units has already been almost entirely sold. Production figures also show clear growth: the number of vehicles passing through the gates of Strada Sant'Anna in 2021 will be 104% higher than in 2020.

In order to support this new production input and to meet future market challenges, ARES will implement a new recruitment plan to expand its staff in production, engineering and vehicle design. From 2020 to today, ARES Modena's workforce has already grown by 12 units, thus reaching 172 employees, and 20 new profiles are being sought for 2021.

Furthermore, in 2021 the continuous investment plan that ARES has already undertaken in recent months will continue. These operations, which will reach 17 million euros at the end of the year, will involve both the production and commercial structures and obviously the advancement of new projects, still under development, which will see the light in the coming months.

An all-Modenese reality that now grows and finds an Italian holding, but international in spirit and in vision: embracing the concepts of luxury and the most exclusive automotive industry, ARES aims to become the reference point in the design and sale of unique supercars and motorbikes, for all enthusiasts and lovers of this fascinating market.

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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 m<sup>2</sup> 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 Executive Chairman 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 takes 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.

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