Giovanna Vitelli, new Chair of Altagamma for the 2026–2029 term

A three-year plan to strengthen the economic, social and cultural impact of Italian excellence.

High-end industry is — and must be recognised as — a driving force for the country.

Milan, 15 June 2026. The Altagamma Members' Assembly has officially appointed **Giovanna Vitelli as Chair of Fondazione Altagamma** for the 2026–2029 three-year term and approved the proposed renewal of the Foundation's Board of Directors.

Giovanna Vitelli, Chair of the Azimut|Benetti Group and formerly Vice President for Yachting over the past three years, succeeds Matteo Lunelli, President and CEO of Ferrari Trento, who over the course of two terms strengthened the Association and its positioning, advanced its work on sustainability, and carried out numerous initiatives abroad.

Giovanna Vitelli is Chair of the Azimut|Benetti Group, the world's largest privately owned yachting group and global leader in the production of yachts over 24 metres — a leadership position it has held for more than 26 years. A law graduate, Giovanna Vitelli served for over 10 years as Vice President of the family Group founded by her father Paolo in 1969, before becoming Chairwoman in 2023.

Today, the Group operates five shipyards in Italy and one in Brazil, employs 2,500 direct staff, and is present in more than 80 countries with 138 showrooms. Following a doubling of turnover over the past five years, the Group now records revenues of €1.5 billion and has an order book extending through to 2029.

Giovanna Vitelli has been a member of the Altagamma Board since 2020.

"I am honoured to take on this mandate and would like to thank my predecessor, Matteo Lunelli, for the outstanding work carried out over the past years. I take on this role supported by a team of entrepreneurs and CEOs who are true ambassadors of our way of life around the world," said **Giovanna Vitelli, Chair of Altagamma***. Together, we will work to give greater visibility to the impact of our companies on the country, from an economic, social and cultural perspective. We will also be committed to protecting the skills and crafts that lie at the heart of Italian excellence — a truly cross-cutting issue for the continuity of Made in Italy".*

The high-end sector deserves to be recognised as a driving force for our country. The first findings of a study we are conducting with SDA Bocconi show that, compared with the average Italian company, our companies contribute three times more to GDP growth, hire five times as many people, and pay, on average, 300 times more in taxes."

GOVERNANCE

The Governance bodies have been renewed as required by the Statute, with more than 45% new Board members. Balanced representation of Altagamma's seven sectors — fashion, design, food & beverage, hospitality, motors, yachts and jewellery — has also been ensured, in line with the Foundation's cross-sector nature and the composition of its membership.

The Board of Directors sees an increase in both the presence of the new entrepreneurial generations and female representation: 9 women out of a total of 25 Board members, rising from 27% in the previous mandate to 36%.

Vice Presidents

The following have been confirmed as Vice Presidents and Board Members: Sabina Belli, CEO of Pomellato, Vice President for Jewellery and Manufacturing; Carlo Capasa, Chairman of Camera Nazionale della Moda Italiana, Vice President for Fashion; Aldo Melpignano, Founder and CEO of Egnazia Ospitalità Italiana, Vice President for Hospitality; Dario Rinero, CEO of HAWORTH Lifestyle, Vice President for Design; and Claudio Domenicali, CEO of Ducati Motor Holding, Vice President for Motors.

New appointments include: Carmen Moretti, Vice President of Holding Terra Moretti, Vice President for Food & Beverage; and Marco Piscitelli, CEO of Molteni Group, Vice President for International Relations and Strategic Projects.

Santo Versace, Founding Chairman, Leonardo Ferragamo, Honorary Chairman, Andrea Illy, Matteo Lunelli and Claudio Luti will take part in the Board of Directors as permanent invitees in their capacity as Past Presidents. Claudio Luti will also take on the role of Strategic Advisor for Institutional Relations.

Board Members

Michel Beneventi, CEO of Gruppo Sanpellegrino; Lorenzo Bertelli, Chief Marketing Officer & Head of Corporate Social Responsibility at Prada Group and Executive Chairman of Versace; Laura Burdese, CEO of Bvlgari; Claudia D'Arpizio, Senior Partner at Bain & Company; Alfonso Dolce, Chairman and CEO of Dolce&Gabbana; Giovanni del Vecchio, CEO of Gruppo Giorgetti; Caterina Fabrizio, CEO of Dedar; Santo Ficili, CEO of Maserati; Giuseppe Fontana, Chairman of Villa d'Este; Gian Luca Gessi, CEO of Gessi; Luca Lisandroni, CEO of Brunello Cucinelli; Andrea Pontremoli, CEO of Dallara; Maria Porro, Communications and Marketing Director at Porro and President of Salone del Mobile.Milano; Marie-Louise Sciò, CEO & Creative Director of Pellicano Hotels; Cristina Scocchia, CEO of illycaffè; Giovanni Tamburi, Chairman and CEO of Tamburi Investment Partners; and Angelo Zegna, Co-CEO of ZEGNA.

Board of Auditors: Maurizio Dallocchio, SDA Bocconi; Giuseppe Prezioso, Max Mara Fashion Group; and Ezio Simonelli, Studio Simonelli.

CEO: Stefania Lazzaroni.

THE SCENARIO: A GLOBAL LUXURY MARKET IN TRANSFORMATION

Against a backdrop marked by wars, geopolitical tensions, tariffs and international instability, the global luxury market is undergoing a phase of transformation. For the first time after more than ten years of growth — excluding the pandemic period — Personal Luxury Goods are recording a contraction of 2%, while experiential luxury

continues to show positive dynamics: hospitality is up 3%, fine dining 5%, and yachts and private jets 9%[1].

The geography of demand, specifically with regard to Personal Luxury Goods, is being reshaped: the United States and certain areas of Asia-Pacific are proving more resilient, while Chinese consumption is weaker, as is Europe, which is more exposed to geopolitical tensions.

Overall, however, the industry's fundamentals remain solid, and the medium- to long-term trend for the high-end market is one of growth: today, the market is 13% larger than in the pre-Covid year of 2019[2], and approximately 45% larger than in 2015[3].

THE 2026–2029 THREE-YEAR PLAN: THREE STRATEGIC PILLARS

The programme that will be submitted to the new Board of Directors for the 2026–2029 three-year term is the result of a systematic listening process launched by the new Chair, including a survey sent to Members at the beginning of the year. Three shared priorities have emerged:

1. Promoting the values of Italian excellence

The promotion of Italian excellence as a cultural, social and economic asset for the country will be one of the pillars of the plan. Action will focus on three main areas:

1a. Communicating the value of the Italian Luxury Industry as a driving force for the country

This will be supported by a new study on the economic and social impact of the high-end sector, commissioned to Bocconi/Open Impact, with the contribution of Bain & Company, which will be presented in the coming months.

The objective is to analyse the weight of the sector within the Italian economic system, expressed through economic and employment multipliers across industries and supply chains. According to the first data provided by SDA Bocconi, had the Italian production system recorded a performance comparable to that of high-end companies, national GDP would have grown by more than 3% in the 2023–2024 two-year period, compared with the 0.7% actually recorded. In addition, high-end companies recorded employment growth of 5.5%, compared with average national employment growth of 1%. Altagamma companies also pay taxes that are, on average, 300 times higher than those paid by the average Italian company[4].

Finally, the study will also aim to enhance the identity-defining factors of the sector that must be protected: manufacturing quality, specialised human capital, international reputation, territorial roots, and the cultural content of products.

---

[1] Source: Altagamma-Bain Worldwide Luxury Market Monitor 2025
[2] Source: Altagamma-Bain Worldwide Luxury Market Monitor 2025
[3] Source: Bain & Company 2026
[4] Source: SDA Bocconi 2026, Preliminary findings from a recently launched study

1b. Promoting the Italian way of life

This means promoting a cross-sector narrative of excellence and creativity, artisanal mastery, territorial distinctiveness and the culture of living well: a celebration of Italian ingenuity and of the country's production ecosystem.

This will also be pursued through the renewal of the Next Design Perspectives conference — as a platform for discussing new global trends in creativity — and through the ambition to create a new exhibition or event format designed to celebrate the mastery of Made in Italy luxury and, with it, the ingenuity and manufacturing excellence of our production ecosystem.

22. Activities in support of Made in Italy professions and young people

The transmission of know-how represents the most urgent priority for the entire sector. In Italy, around 1,748,000 young people aged 15 to 34 — equal to 14.5% of the total population in these age groups — are NEETs, meaning they are neither studying nor working.

At the same time, according to the latest Altagamma-Unioncamere data, 276,000 manufacturing profiles will be needed by 2028 across high-end supply chains. It is also estimated that, in around 50% of cases, companies will have difficulty finding the professional profiles they need.

The proposal that will be submitted to the Altagamma Board of Directors intends to act on several fronts:

• **Supporting the new technological and vocational education and training system**, comprising technical-vocational schools and ITS Academies: institutional action to promote partnerships between Altagamma companies and regional supply-chain agreements, participation in the co-design of educational pathways, and the involvement of young people in school-to-work programmes, in continuity with the "Adotta una Scuola" project.

• **Enhancing the integrated public-private training system, including through corporate Academies**: promoting the formal recognition of training credits acquired in technical and vocational pathways, including those delivered by the Academies of member companies, making them potential partners of the ITS and university systems, supported by European and regional funding.

• **Promoting Made in Italy professions among young people**: a campaign to present hands-on craft professions as attractive and rewarding career paths; a platform to showcase the best practices developed to date by companies and institutes participating in Altagamma's "Adotta una Scuola" project; a mapping of where "luxury is made" in Italy, including the technical-vocational schools that already work with our Members and the most accredited schools in fashion, design, food & beverage and other sectors; and a list of the corporate Academies of the companies belonging to the

Foundation. This will require a dual communication approach: one aimed at attracting young people, and the other at presenting this commitment to the country as a whole.

• **Enhancing young managerial careers**: Italy also faces several challenges in relation to managerial career paths. To mention just a few figures, the value of human capital that has moved abroad is equal to 7.5% of GDP, according to CNEL data, and one in two Italians who have moved abroad is a university graduate. Altagamma's objective is to raise awareness among its companies and across the country of the importance of investing in young people, through an analysis of best practices adopted by Altagamma companies to promote talent and support young people's professional growth. The average age of CEOs of listed companies is 60, according to Key2People data.

3. Business development: studies, institutional relations and initiatives in new markets

• **Studies**: consolidation of the Altagamma-Bain Observatory, which has been an international reference point on global luxury trends for 23 years; the Bocconi/Open Impact study; the strengthening of a study on high-end tourism, which supports the business of all sectors, given that 60% of purchases in Italy are made by foreign tourists; and selective endorsement of other sector-specific research.

• **Institutional relations**: focus on cross-sector projects, with priority given to the recognition of the high-end industry as a strategic national asset, and continuation of Altagamma's activity in Brussels through ECCIA, the European Cultural and Creative Industries Alliance.

• **New markets**: strengthening ties with international partners in key markets, such as the United States and China, and in emerging markets, including India, Saudi Arabia and Latin America, to support the business of Member companies.

BOARD OF DIRECTORS OF FONDAZIONE ALTAGAMMA 2026-2029

Santo Versace	*Founding Chairman*	
Leonardo Ferragamo	*Honorary Chairman*	Ferragamo
Andrea Illy	*Past President*	illycaffè
Matteo Lunelli	*Past President*	Ferrari Trento
Claudio Luti	*Past President and Strategic Advisor for Institutional Relations*	Kartell

---

Giovanna Vitelli	*Chair*	Benetti
Sabina Belli	*Vice President*	Pomellato
Carlo Capasa	*Vice President*	Camera Nazionale della Moda Italiana
Aldo Melpignano	*Vice President*	Masseria San Domenico
Carmen Moretti	*Vice President*	Bellavista, L'Andana e L'Albereta
Marco Piscitelli	*Vice President*	Molteni&C
Claudio Domenicali	*Vice President*	Ducati
Dario Rinero	*Vice President*	Poltrona Frau e Zanotta
Michel Beneventi	*Board Member*	S.Pellegrino
Lorenzo Bertelli	*Board Member*	Prada e Versace
Laura Burdese	*Board Member*	Bvlgari
Alfonso Dolce	*Board Member*	Dolce&Gabbana
Claudia D'Arpizio	*Board Member*	Bain&Company
Giovanni del Vecchio	*Board Member*	Giorgetti
Caterina Fabrizio	*Board Member*	Dedar
Santo Ficili	*Board Member*	Maserati
Giuseppe Fontana	*Board Member*	Villa d'Este
Gian Luca Gessi	*Board Member*	Gessi
Luca Lisandroni	*Board Member*	Brunello Cucinelli
Andrea Pontremoli	*Board Member*	Dallara
Maria Porro	*Board Member*	Porro
Marie-Louise Sciò	*Board Member*	Hotel Il Pellicano
Cristina Scocchia	*Board Member*	illycaffè
Giovanni Tamburi	*Board Member*	Tamburi Investment Partners
Angelo Zegna	*Board Member*	Zegna
Maurizio Dallocchio	*Auditor*	SDA Bocconi
Giuseppe Prezioso	*Auditor*	Max Mara
Ezio Simonelli	*Auditor*	Studio Simonelli

CEO: Stefania Lazzaroni

Giovanna Vitelli

A law graduate with honours from the University of Turin, she practised as a lawyer at the corporate law firm Bonelli Erede Pappalardo until 2004. That same year, she joined Azimut|Benetti, the Group founded by her father Paolo in 1969, where she first took responsibility for product development, before becoming Vice President in 2016 and Chairwoman in 2023.

Under her strategic leadership, focused on innovation and on dialogue between yachting, design, architecture and art, the Group has experienced extraordinary expansion, recording 100% growth over the past five years and reaching €1.5 billion in revenues. Confirming its solid global leadership, Boat International's Global Order Book 2026 ranked Azimut|Benetti as the world's leading producer of megayachts for the 26th consecutive year. Within the yachting sector, Giovanna Vitelli also serves as Vice President of SYBAss, the global association of the leading superyacht builders, as well as Chairwoman of the family-owned marinas, including those in Varazze, Viareggio and Moscow.

In parallel, she carries out significant entrepreneurial activity in the five-star mountain hospitality sector, with Hôtellerie de Mascognaz in the Aosta Valley and the Grand Hotel des Alpes in Chamonix.
Since 2018, she has served as Honorary Consul of Norway for Piedmont and the Aosta Valley. Until early 2026, she was a member of the Board of Directors of Buzzi Unicem. Among the many recognitions of her vision, in 2024 she received the "Entrepreneur of the Year" award from EY.

Fondazione Altagamma

Since 1992, Altagamma has brought together the finest companies of Italy's High-End Cultural and Creative Industry, promoting Italian excellence, uniqueness and lifestyle around the world. Unique in its cross-sector nature, Altagamma comprises 126 brands across seven sectors: fashion, design, jewellery, food & beverage, hospitality, motors and yachting.

Altagamma's mission is to contribute to the growth and competitiveness of Italy's cultural and creative industry, while supporting the country's economic development. In Italy, the high-end sector represents an industry worth more than €140 billion and contributes 7.4% to GDP. Exports account for over 70% of the sector's turnover. Through its direct and indirect employment, the sector contributes 8.2% of total employment in Italy.

www.altagamma.it

Press Office

Altagamma
Edoardo Carloni | +39 342 9402816 | carloni@altagamma.it
Giorgio Bocchieri | +39 340 4818438 | bocchieri@altagamma.it

Comin & Partners
Andrea Chirillo | +39 347 9233706 | andrea.chirillo@cominandpartners.com
Roberta Tosi | +39 340 8584271 | roberta.tosi@cominandpartners.com

Pr Advisor Azimut|Benetti Group

Monica Leoni | +39 388 25 26 253 | monica.leoni@external.azimutbenetti.com