

## POWERSOFT OPENS REPRESENTATIVE OFFICE IN CHINA

### POWERSOFT STRENGTHENS ITS PRESENCE IN ONE OF THE STRATEGIC TERRITORIES FOR BUSINESS GROWTH

Scandicci (Firenze), November 23, 2021 – Powersoft S.p.A. (the “Company” or “Powersoft”), world technology leader in audio amplification systems, signal processing and transduction systems for the pro-audio sector, listed on Euronext Growth Milan, continues its territorial expansion at international level with the opening of a representative office in Shenzhen, in the Republic of China. This step is part of Powersoft's international strategic development plan that includes the strengthening of traditional sales channels and the opening of new ones in countries with greater growth potential.

The opening of the office in Shenzhen with the nomination of Abby Hu as Chief Representative Office, a professional of high standing, expert in the local market and with international sales experience, highlights Powersoft's willingness to strengthen its presence in the Chinese market where it has been operating for more than 10 years.

The office will perform a function to develop new relationships with potential local customers and strengthen relationships with existing customers in China, with whom Powersoft works through local distributors and directional customers.

Luca Lastrucci, CEO of Powersoft, commented: *"Being present as a company in China represents a strengthening of Powersoft's commercial presence in the Asian market. We know the great potential of China, a country with which we have been working for many years, and we are confident that this investment will allow us to expand our network of contacts. The opening of the representative office and the appointment as Chief Representative of a professional of primary standing expert in the local market shows the will to have a direct presence in a strategic country and lays the foundations for a solid organizational structure for the future"*.

\*\*\*

This press release is available at [www.powersoft.com](http://www.powersoft.com).

#### ABOUT POWERSOFT:

*Powersoft S.p.A. was founded in 1995 by two brothers, Luca and Claudio Lastrucci and Antonio Peruch, it is based in Scandicci (Florence) and it is a world technology leader in audio amplification, signal processing and transduction systems for the pro-audio sector. The Group's business is mainly focused on light power amplifiers with high efficiency and audio quality, which are offered to domestic and international customers. Distribution in the North American market (U.S.A.) is through Powersoft Advanced Technologies Corp., currently a wholly owned subsidiary, while the distribution in other markets (South America, Asia, Europe and the Rest of the World) is handled through a network of multi-brand distributors and managerial relationships. The Group currently employs over 110 highly qualified resources and has a worldwide sales network. Research and Development activities are carried out directly within the Group, while production uses both its own internal production lines and highly selected suppliers operating in Italy and abroad.*

For further information

**Investor Relation**

**Powersoft S.p.A.**

Massimo Ghedini

Tel. + 055 735 0230

[ir@powersoft.com](mailto:ir@powersoft.com)

**CDR Communication S.r.l.**

Vincenza Colucci

Tel. +39 335 6909547

[vincenza.colucci@cdr-communication.it](mailto:vincenza.colucci@cdr-communication.it)

**Media Relation**

**CDR Communication S.r.l.**

Angelo Brunello

Tel. +39 329 2117752

[angelo.brunello@cdr-communication.it](mailto:angelo.brunello@cdr-communication.it)

Marianna Tremolada

Tel. +39 348 2423039

[marianna.tremolada@cdr-communication.it](mailto:marianna.tremolada@cdr-communication.it)