

PRESS RELEASE

STONEPEAK CERAMICS EXPANDS INVESTMENTS TO BOOST U.S. PRODUCTION

(Crossville, TN – September 18, 2023] – Stonepeak Ceramics, the preeminent U.S. manufacturer of high-tech porcelain stoneware solutions reaffirms its commitment to excellence, innovation, and customer satisfaction through a series of strategic investments in its U.S. operations. Through these investments, the company aims to expand and upgrade product output, highlighting its dedication to delivering state-of-the-art quality materials and reaffirming its position as a pioneer in taking ceramics to new heights.

Throughout 2023, Stonepeak Ceramics has embarked on a \$10 million comprehensive program of capital investments with a focus on all aspects of the Tennessee production facility. These investments encompass cutting-edge production technologies and quality enhancements, firmly establishing Stonepeak Ceramics as the technological leader in the industry. The program includes a multi-phase manufacturing upgrade to the company's Tennessee plant, which is expected to be completed at the end of December.

The plant upgrade will provide Stonepeak's customers with XL gauged porcelain stoneware slabs and high-end large format materials of the highest quality and includes new polishing lines and new 12-bar digital printing machines with state-of-the-art capabilities. These upgrades will further improve the quality, innovation, and design of the company's products, including enhancement of through-veining porcelain solutions, expansion of color ranges, and enhancement of polished finishes. Additional upgrades will also enable the company to stock higher inventory levels and guarantee faster turnaround times.

Furthermore, Stonepeak Ceramics will also be implementing a new warehouse management software to further improve stock management practices and better respond to expanding customers' needs. The new system will increase handling, storing, and shipping efficiency, helping meet surging demand and offering unparalleled support in the industry.

"Our passion for sustainable innovation extends to every aspect of our operations and sets us apart in the industry. These investments are a testament to that dedication and

keep raising the bar of quality and reliability of porcelain solutions firmly positioning Stonepeak Ceramics at the forefront of the industry and in line with our core values”, said Federica Minozzi, CEO of Iris Ceramica Group.

While these developments mark significant progress, Stonepeak Ceramics hints at more investments to come, as the company remains steadfast in its mission to keep enhancing its operations, products, and services and better serve its valued customers.

About Stonepeak Ceramics

Stonepeak Ceramics, part of the Italian-based company Iris Ceramica Group, has been pioneering porcelain stoneware solutions since its establishment in 2004. It is the leading U.S. manufacturer of high-end ceramics solutions, renowned for its relentless pursuit of innovation, unrivaled quality, and unwavering commitment to exceptional service. With its headquarters in Chicago, IL, and its manufacturing plant in Crossville, Tennessee, Stonepeak Ceramics leads the industry, taking porcelain stoneware to new heights according to the Group’s vision: Re-engineering ceramics to improve the interaction between people and the environment.

Press Contacts

For more information about Stonepeak’s collections, visit www.stonepeakceramics.com

For more information, images, interviews, or media requests, please contact

Janine Flamer at janineflamerpr@gmail.com or 973-519-1583 or

Giulia Bucci at gbucci@iris-group.it