

TRAVEL AND HOSPITALITY

## The Italian Sea Group acquires luxury furniture company Celi

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By way of the deal, TISG has secured 100 percent of Celi's shares. Image credit: The Italian Sea Group/Lamborghini

By LUXURY DAILY NEWS SERVICE

Global yachting conglomerate The Italian Sea Group (TISG) is announcing its acquisition of Italian luxury furniture company and design firm Celi.

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By way of the deal, TISG has secured 100 percent of Celi's shares. TISG will subsequently strategize around future development, aiming to double the subsidiary's production capacity as soon as 2024.

"Celi is undeniably one of the most important companies for custom furniture in Italy and around the world, and its transversal competencies are a great strategic opportunity for TISG," said Giovanni Costantino, founder and CEO of [The Italian Sea Group](#), in a statement.

"Celi's production organization, combined with our international commercial skills and knowledge, will offer new opportunities for solid and secure growth for the group worldwide, from Miami to Dubai," Mr. Costantino said. "In addition, the redevelopment of the Celi brand and its production areas located in Terni will certainly give added value to the territory and the city, coherently with our sustainability values."

### Deeds of speed

The move adds a higher level of in-house value, as TISG seeks to centralize manufacturing for its luxury offerings, avoiding outsourcing the decoration of yacht units.



*Celi will now bring advanced Italian artistry to TISG's vessels. Image credit: The Italian Sea Group*

Founded in 1920, Celi offers historic experience and expertise with interiors, as well as added production capabilities.

The company specialized in cabinet making and public building, college and religious institution furnishings at the start. After World War II, Celi pivoted to focus completely on luxury furniture. Collaborating with international architects, designers and engineers, the brand entered the global arena soon after.

Because Celi provides skills essential to artisanal yacht-building, TISG has been working with the company since 2016. Collaborations have resulted in the creation of the 213-foot Life Saga, 181-foot Geco and 246-foot Kensho luxury yachts.

The new agreement solidifies this partnership and allows TISG to expand into other industries, such as luxury hospitality and real estate.

We are pleased to announce that The Italian Sea Group and Giorgio Armani unveil the 72-meter Admiral megayacht in Marina di Carrara.

The project interprets the DNA of the two brands to create a unique yacht, blending the most exquisite aspects of the nautical and fashion worlds. [pic.twitter.com/Fi9DILZLG8](https://pic.twitter.com/Fi9DILZLG8)

Armani (@armani) [February 10, 2023](#)

In return, the yachting firm is poised to invest in the doubling of Celi's production capacity as soon as 2024, the same year that Italian fashion house Armani's superyacht is set to debut, designed in collaboration with TISG ([see story](#)).

Italian automaker Lamborghini has also worked with TISG. Both parties brought their specialties to the table, together creating a high-speed motor yacht ([see story](#)).