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2015 – 2025

Testo del comunicato

Vedi allegato.

YOOX NET-A-PORTER GROUP

PRESS RELEASE

YOOX NET-A-PORTER GROUP: Informative Document on Stock Option Plan 2015 - 2025

Milan, 24 November 2015 - With reference to that indicated in Paragraph 2.2 of the "Informative Document on YOOX NET-A-PORTER GROUP S.p.A. Stock option Plan 2015 - 2025" published on 16 November 2015, in order to enable a better understanding of the mechanism for Option exercise under the proposed Plan, the following should be noted.

Options allotted to each Beneficiary will be exercisable in three tranches each for an amount equal to 1/3 of the total Options allotted to the Beneficiary. The Stock Option Plan has a **three-year average vesting period** and is subject to the achievement of **multi-annual performance targets** as illustrated below.

- The **first tranche** shall have a vesting period of 2 (two) years starting from the Granting Date and may be exercised, from the end of the vesting period, subject to the achievement of the cumulative Group's Adjusted EBIT¹ target for the two-year reference period (i.e. the Fiscal Year in which the Option grant occurs and the first subsequent Fiscal Year²). By way of example, the first tranche - granted in Fiscal Year 1 - can be exercised starting from Fiscal Year 3 subject to the achievement of the cumulative Group's Adjusted EBIT target for the two-year period comprising Fiscal Years 1 and 2;
- The **second tranche** shall have a vesting period of 3 (three) years starting from the Granting Date and may be exercised, from the end of the vesting period, subject to the achievement of the cumulative Group's Adjusted EBIT target for the two-year period comprising the first and the second Fiscal Years following the Fiscal Year in which the Option grant occurs. By way of example, the second tranche - also granted in Fiscal Year 1 - can be exercised starting from Fiscal Year 4 subject to the achievement of the cumulative Group's Adjusted EBIT target for the two-year period comprising Fiscal Years 2 and 3;
- The **third and final tranche** shall have a vesting period of 4 (four) years starting from the Granting Date and may be exercised, from the end of the vesting period, subject to the achievement of the cumulative Group's Adjusted EBIT target for the two-year period comprising the second and the third Fiscal Years following the Fiscal Year in which the option grant occurs. By way of example, the third tranche - also granted in Fiscal Year 1 - can be exercised starting from Fiscal Year 5 subject to the achievement of the cumulative Group's Adjusted EBIT target for the two-year period comprising Fiscal Years 3 and 4.

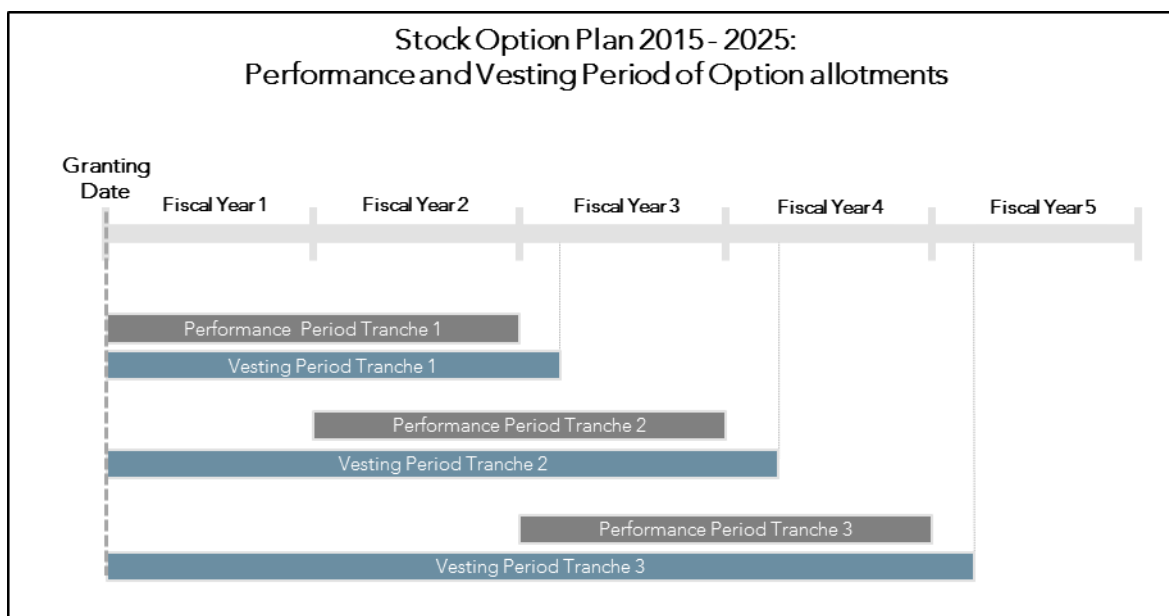
Given that the final subscription date for the proposed capital increase used to fund the Stock Option Plan 2015 - 2025 is set for December 31, 2025, the last valid year for the allotment of Options will coincide with Fiscal Year 2021.

For the purpose of clarity, the following chart illustrates the general mechanisms of Options allotment and vesting relative to the "Stock Option Plan 2015 - 2025".

¹ Group's Adjusted EBIT is defined as Earnings Before Interest and Taxes excluding non-cash incentive plan costs, non-recurring items related to the merger with THE NET-A-PORTER GROUP Limited (if any) and depreciation related to Purchase Price Allocation.

² Please note that if the Granting Date were to occur in the month of December 2015 following the shareholders' meeting convened for December 16 to discuss and pass, *inter alia*, the resolution on the proposed Stock Option Plan, the reference performance period for the first tranche would correspond to Fiscal Years 2016 and 2017.

YOOX NET-A-PORTER GROUP



The Information Document, prepared in accordance with article 84-bis of CONSOB regulation 11971 of 14 May 1999, as subsequently amended and supplemented, integrated with the information contained in this press release, is available on the Company's website www.ynap.com (Section Governance / Shareholders' Meeting) and on the authorised storage mechanism "eMarket storage", which can be consulted on the website www.emarketstorage.com.

YOOX NET-A-PORTER GROUP

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YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world's leading online luxury fashion retailer. The Group is the result of a game-changing merger which in October 2015 brought together YOOX GROUP and THE NET-A-PORTER GROUP, two companies that revolutionized the luxury fashion industry since their birth in 2000.

YOOX NET-A-PORTER GROUP is a unique business with an unrivalled offering including multi-brand in-season online stores NET-A-PORTER.COM, MR-PORTER.COM, THECORNER.COM, SHOESCRIBE.COM, multi-brand off-season online stores YOOX.COM and THE-OUTNET.COM, as well as numerous ONLINE FLAGSHIP STORES, all Powered by YOOX NET-A-PORTER GROUP. Through a joint venture established in 2012, YOOX NET-A-PORTER GROUP has partnered with Kering to manage the ONLINE FLAGSHIP STORES of several of the French Group's luxury brands.

Uniquely positioned in the high growth online luxury sector, YOOX NET-A-PORTER GROUP has an unrivalled client base of more than 2 million high-spending customers, 24 million monthly unique visitors worldwide and combined 2014 net revenues of €1.3 billion. The Group has offices and operations in the United States, Europe, Japan, China and Hong Kong and delivers to more than 180 countries around the world. YOOX NET-A-PORTER GROUP is listed on the Milan Stock Exchange as YNAP. For further information: www.ynap.com.

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