



SPAFID CONNECT

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Oggetto : Giglio Group: closinf of the contribution
Giglio Group's Media Area to Vertice360

Testo del comunicato

Vedi allegato.



***CLOSING OF THE CONTRIBUTION
OF GIGLIO GROUP'S MEDIA AREA TO VERTICE 360 WITH
CONSEQUENT ISSUE OF VERTICE 360 SHARES RESERVED TO
GIGLIO GROUP***

- **Giglio Group completes the divestment of the Media Area and becomes an 100% e-commerce company.**
- **Giglio Group becomes also a relevant shareholder of the Spanish media company Vertice 360 listed in Madrid's stock-exchange market, with a 5.95% equity investment in the company's share capital.**
- **Alessandro Giglio is appointed as member of Vertice 360 Board of Directors.**

Milan, 30 October 2019 - In performance of the agreements already announced on 12 March and 9 July 2019, Giglio Group S.p.A. (**Ticker GGTV**) ("**Giglio Group**" or the "**Company**") – first e-commerce 4.0 company listed on the STAR market -, Vértice Trescientos Sesenta Grados, SA ("**Vertice 360**"), based in Madrid (Spain), incorporated under Spanish law and listed on Madrid's main stock exchange market (VTSG) and operating in the digital, cinema and broadcasting sectors, and Squirrel Capital SLU ("**Squirrel**" and, together with the Company and Vertice 360, the "**Parties**"), based in Madrid and operating in shareholdings management, announce that today Vertice 360 Shareholders' Meeting approved the share capital increase proposal upon payment of € 1,136,363.62, with a total countervalue of € 12,499,999.82 paid by contribution in kind of the Media Area Companies (as defined below), with the issue of no. 1,136,363,620 shares, representing 5.95% of Vertice 360's share capital, in favour of Giglio Group.

Moreover, the Company also subscribed today, pursuant to Spanish Law, the transfer deed related to the whole share capital of Nautical Channel Ltd (a British registered company owner of the namesake thematic TV channel visible in 90 Countries and 5 Continents, dedicated to sailing and water sports - "**Nautical**"), Media 360 Italy Corporate Capital S.r.l. (managing Italian TV broadcasting activities - "**M360**"), M3SATCOM S.r.l. (owner of the namesake company branch - "**M3SATCOM**") and Media 360 Hong Kong Ltd (owner of TV contents and rights for China - "**M360 HK**" - and, together with Nautical, M360 and M3SATCOM, also referred to as the "**Media Area Companies**"). It is noted that through 2019, the Media Area Companies division accrued, up

to the closing date, a deficit of € 1.4 million that, as per original contractual agreements between the Parties, shall lie with Giglio Group.

Moreover, after the shareholders' meeting and the transfer deed, Giglio Group and Squirrel also signed a shareholders' agreement regarding Vertice 360. Pursuant to the shareholders' agreement, Alessandro Giglio has been appointed as member of Vertice 360's Board of Directors.

With the subscription of the agreement of editorial services and the commercial and service agreement, the two Groups start their commercial and entrepreneurial alliance. By exploiting each other's know-how in the digital, TV and e-commerce sectors, Giglio Group and Vertice 360 will work together with a view to create continuous commercial and entrepreneurial synergies worldwide.

Alessandro Giglio, CEO and Chairman of the Group, declared: *"Today, we completed a complex process that led to the end of the direct management of Giglio Group's historical media activities. We turn the page in order to do what we can do best today, with success and great prospects: providing e-commerce services to Made-in-Italy prime companies in order to become the biggest Italian digital exporter of "Made-in-Italy" products worldwide. An ambitious objective that we can now achieve by devoting all of our financial resources and our best skills. We will still be relevant strategic shareholders of Vertice 360, also through my personal presence in their Board of Directors, in order to promote the assimilation of the assets we transferred by sharing my expertise in the TV and media sector and monitoring from within our investment. Also on the basis of the words of Chairman and CEO Pablo Pereiro Lage during today's meeting, Vertice confirms its continuous and profitable growth with new projects in the cinematographic sector and new global management plans for very promising channels. We contribute with our activities, which will allow Vertice 360 to immediately access all the countries in which our channels have been distributed so far, including China and Italy's digital terrestrial, thus bringing the Company to a whole new level. We are confident that in the short/medium-term, the company will improve also thanks to the significant synergies and the business volume brought about with the transferred media area, factors that have not been expressed yet in the company's current assessment. Now, we are a 100% e-commerce company."*

Squirrel Capital and Vertice 360

Squirrel Capital is the majority shareholder of Vertice 360, with 56.01% of its share capital. It is the most important advertising and audiovisual group in the Spanish market, as well as the only one to provide, through its societies, all-round solutions in the advertising and audiovisual industries. Squirrel owns Radio 4 and Bom Tv Channel and works actively in the advertising market, operating from Centro Media and Agenzia Creativa, managing exclusively the European advertising planning for major multinational clients.

Vertice 360, listed on Madrid's stock exchange market ever since 2007, operates on two main business lines: production and distribution of international audiovisual contents. Within its production and distribution, Vertice 360 features contents such as "Winchester", "The Wife" and "Angel has fallen", with actors such as Colin Firth, Morgan Freeman and Glenn Close, but also animation masterpieces such as the famous *Shaun the Sheep II*, *Rambo*.

Further information on the operation

For further information on the operation and its terms and conditions, please see the press releases of 12 March 2019, 9 July 2019 and 29 October 2019, the Interim Financial Report as of 30 June 2019 and 30 September 2019, as well as the disclosure document that will be published pursuant to Art. 71 of Consob Issuers' Regulation no. 11971/1999.

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of high value-added e-commerce platforms in Italy for Fashion, Design, Lifestyle and, more recently, Food sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and off season. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

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