



SPAFID CONNECT

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Societa' : Giglio Group S.p.A.

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Informazione
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Diffusione presunta

Oggetto : Giglio Group launches a Share Capital Increase reserved to istitutional investors throught the accelerated bookbuilding procedure ("ABB")

Testo del comunicato

Vedi allegato.



PRESS RELEASE

Giglio Group starts a Share Capital Increase reserved to institutional investors through the accelerated bookbuilding procedure. Meridiana Holding s.r.l., the majority shareholder of the Group, participates in the subscription.

Milan, 13 November 2019 - Today, the Board of Directors of Giglio Group S.p.A. (Ticker GG) ("Giglio Group" or the "Company"), company listed on the Italian Telematic Stock Exchange Market managed by Borsa Italiana s.p.a. - STAR segment -, resolved to execute the five-years proxy from the Extraordinary Shareholders' Meeting on 29 October 2018, thus increasing the share capital of the Company against payment and in separate issues, within the limits of 10% of the existing share capital. The aim of the transaction is the placement of a maximum of no. 1,679,725 ordinary shares, newly issued shares without par value.

The newly issued shares will be offered for subscription within the context of a private placement to be executed through an accelerated bookbuilding procedure (the "**ABB**"), and will be issued without option right pursuant to Art. 2441, par. 4, second sentence of the Italian Civil Code, being reserved for "qualified investors" (as described in Art. 34-ter, par. 1, lett. b) of the Issuers Regulation adopted with Consob resolution no. 11971 on 14 May 1999 as amended and integrated, also referred to as the "**Issuers Regulation**") in Italy and for "Institutional Investors" abroad (excluding the United States of America and any other County in which offering or selling shares to be offered are prohibited pursuant to the Law or absent exemptions), hence without the publication of an IPO Prospectus and/or an information document by virtue of the exemption set forth in the aforementioned Art. 34-ter, par. 1 lett. b) of the Issuers Regulation.

The final subscription price of the newly issued shares shall be determined upon the conclusion of the bookbuilding activity, pursuant to the criteria set forth by the Board of Directors in accordance with the provisions of Art. 2441, par. 5, second sentence of the Italian Civil Code regarding the exclusion of option right within the limits of 10% of the existing share capital, taking into account the favourable opinion submitted by the Auditing Company EY S.p.A. on the fair value of the new shares' issue price.

The bookbuilding activities shall begin immediately and can be concluded at any moment. The final terms of the offer shall be promptly communicated to the market.

The share capital increase is in line with the strategy of focusing the Company's business on the e-commerce sector, and it is aimed at obtaining greater financial resources in order to accelerate its business plan, as well as to increase the liquidity of the stock.

It is highlighted that the majority shareholder, Meridiana Holding S.r.l., announced its commitment to subscribe at least 30% of the offer.



To this regard, it is noted that Alessandro Giglio, Chairman of the Company, holds 99% of Meridiana Holding S.r.l. share capital, while the remaining 1% is held by Yue Zhao, Giglio Group's Director and Alessandro Giglio's spouse. Thus, the share capital increase has been qualified as Less Relevant Related-Party Transaction, pursuant to Consob Regulation no. 17221 of 12 March 2010, as well as in accordance with the Procedure for Transactions with Related Parties adopted by Giglio Group. Prior to the approval of the transaction on behalf of the Board of Directors, the Internal Control, Risk and Related-Parties Committee expressed its favourable opinion regarding the Company's interest in the completion of such transaction, and the substantial convenience and correctness of its conditions.

For this transaction, Giglio Group shall use Midcap Partners as its Sole Arranger and Bookrunner, as well as Emintad Italy as its Financial Advisor and Clifford Chance as Legal Advisor. Banca IMI carried out corporate broking activities.

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 and off-season collections. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

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