



REVENUE INCREASE IN 2020 Q1
+35% ON 2019 Q1
MARCO RICCARDO BELLONI NEW CEO WITH
ALESSANDRO GIGLIO AS CHAIRMAN OF THE COMPANY

- PRELIMINARY CONSOLIDATED REVENUES AT 30 JUNE 2020:
+35% ON 2019 (from € 19.3 million in 2019 Q1 to € 25.9 million in 2020 Q1)
- MARCO RICCARDO BELLONI APPOINTED AS NEW CEO WITH ALESSANDRO GIGLIO AS CHAIRMAN OF THE COMPANY

Milan, 23 July 2020 - Giglio Group S.p.A. (Ticker GG), e-commerce 4.0 company listed on the MTA-STAR market of Borsa Italiana S.p.A., recorded a 35% increase in revenues in 2020 Q1. The revenues amount to € 25.9 million, +35% if compared to 2019 Q1 (€ 19.3 million), mainly due to the launch of the healthcare sector, as well as to the good performances of the electronics and food sectors, which together helped to achieve the best semester ever since the company entered into the e-commerce sector. "We are satisfied and proud of these results" said Alessandro Giglio. "The health emergency's lockdown -within the difficult context in which we were forced to operate- gave a strong boost to online sales, radically changing the consumers' purchase habits." For this reason, Giglio Group chose to immediately diversify its digital strategies and its products' offers, thus achieving record sales. It is noted that the complete and final data regarding the Group's 2020 Q1 -which are currently being finalised and verified by the competent bodies and the auditing company- shall be examined and approved by the Board of Directors in the Meeting currently set for 12 September 2020.

Alessandro Giglio, the Group's majority shareholder through Meridiana Holding, announced to the Company his will to renounce to part of his operational powers while retaining his position of Chairman, as well as all of the powers related to the strategic management of the Group. As a matter of fact, Alessandro Giglio wishes to fully focus on the medium- and long-term strategies of the Group, on the development of wide-ranging international projects and on the finalisation of important industrial partnership aimed at the development of new digital and e-commerce models in line with the deep transformation of the consumers' purchase habits. His aim is to lead the Company to a further stage of development. As Mr Giglio explained, this decision -which matured gradually over time- was made possible by the deep trust placed in Marco Riccardo Belloni, who was selected due to his proved business capabilities and skills as the best person to take Alessandro Giglio's role as CEO.

As Alessandro Giglio himself said: "I wish to fully dedicate myself to the grand strategy of the Company by developing wide-ranging international projects and by finalising important industrial partnership aimed at the development of new digital and e-commerce models in line with the ongoing deep transformation in the consumers' purchase habits. One week before my 55th birthday, I decided to renounce to my position of CEO while retaining the office of Chairman of the Board of Directors of Giglio Group. My decision, which matured gradually over time- was made possible by the deep trust I have in Marco Riccardo Belloni who, due to his young age, his experience and his preparation, will achieve our Industrial Plan and will take care of the ordinary management of the Company with competence, energy and determination -making for an

even better CEO than me. I will offer my full support to Marco both as Chairman and as majority shareholder of the Group, so that he may be able to best carry out his important office."

Marco Riccardo Belloni, who joined Giglio Group on February 2020, holds a Master's degree with top marks from the Bocconi University and has completed the international courses of the McCombs Business School of Austin, Texas. Following his experience with the Rinascente high-end stores and Versace brand, he acquired major competences in the leather sector, becoming project manager in Shanghai in 2010. At the age of 30, he became President of the textile sector companies of A.P.I. (Association of Small and Medium Industries) for Milan's province, before taking on the office of advisor for the General Management. He later became the youngest associate of yourCFO, a division of yourGroup -the leading Italian Fractional Executive company- for which he carried out tasks of temporary management such as his collaboration with the Nissan-Renault alliance in 2016/2017. Before entering in Giglio Group, he also acted as Fractional Executive for some leading industrial and digital companies and starting from 2019, he works as professor at the Polytechnic University of Milan. Marco Riccardo Belloni, born in 1983, is thus the youngest CEO of an Italian company listed on Borsa Italiana S.p.A., where the average age is of 52 years old. At the same time, Alessandro Giglio, born in 1965, is one of the youngest Chairmen of Board of Directors if compared to the national average of about 62.5 years old*. On the basis of the disclosures made to the Company, Marco Riccardo Belloni does not hold, as of the appointment date, neither directly nor indirectly, any share in the capital of Giglio Group S.p.A. Moreover, it is noted that his CV is available in the "Governance" sector of the Company's website at www.giglio.org.

For the purpose of facilitating Marco Riccardo Belloni's entrance in the Board of Directors -thus allowing for the reorganisation of the Company's governance system as well as for his immediate management of the business- during today's Meeting of the Board of Directors, Giorgio Mosci resigned from his office of independent director effective immediately. Alessandro Giglio thanked Giorgio Mosci, who for years put his professionalism and experience at the service of Giglio Group's growth.

Pursuant to Art. 6, par. 5 of the Corporate Governance Code currently in force, it is also noted that Giorgio Mosci shall not receive any indemnity nor other benefits related to his resignation. It is also noted that, on the basis of the disclosures made to the Company, as of today Giorgio Mosci is directly holding 22,250 shares of Giglio Group. The Board of Directors also resolved on the new composition of the Corporate Governance and Appointments and Remuneration internal committees, thus appointing Francesco Gesualdi as Chairman, who shall replace Giorgio Mosci in his role of Lead Independent Director. The committees shall then be composed as follows. Internal Control, Risk and Related-Parties Committee: Silvia Olivotto (Chairwoman) and Francesco Gesualdi; Appointments and Remuneration Committee: Francesco Gesualdi (Chairman) and Silvia Olivotto.

*(Source: <https://www.corriere.it/economia/aziende/20-aprile-18/ad-aziende-quotate-nessun-under-40-solo-donna-l-eta-media-563-anni-fd272abc-8109-11ea-ac8a-0c2cb4ad9c17.shtml>)

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 e-commerce platforms of Italy's most important Fashion, Design, Lifestyle, Food and Healthcare firms. 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 which, starting from the implementation of fully tailor-made and managed monobrand e-store, automatically connects them to world's major marketplaces. This is the uniqueness of a widespread digital distribution service that ensures 100% products' sale.

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