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Oggetto : STARTS A SHARE CAPITAL INCREASE
RESERVED TO INSTITUTIONAL
INVESTORS AND QUALIFIED
SHAREHOLDERS THROUGH THE
ACCELERATED BOOKBUILDING
PROCEDURE (ABB)

Testo del comunicato

Vedi allegato.



GIGLIO GROUP STARTS A SHARE CAPITAL INCREASE RESERVED TO INSTITUTIONAL INVESTORS AND QUALIFIED SHAREHOLDERS THROUGH THE ACCELERATED BOOKBUILDING PROCEDURE (ABB)

Milan, 21 December 2020 - The Board of Directors of Giglio Group S.p.A. (Ticker GG) ("Giglio Group" or the "Company"), company listed on the STAR segment of the Italian Stock-Exchange Market (Borsa Italiana S.p.A.), resolved, today, to partially execute the powers granted by the Extraordinary Shareholders' Meeting, pursuant to Art. 2443 of the Italian Civil Code on 12 November 2020, and to increase the share capital of the company against payment, without option rights and in separate issues, pursuant to Art. 2441, par. 4 of the Italian Civil Code, as amended by Art. 44, par. 3 of the Law Decree 76/2020, converted with Law 120/2020, within the limits of 20% of the existing share capital (the "Transaction" or the "Capital Increase").

The aim of the Transaction is the placement of a maximum of no. 3,300,000 ordinary, newly issued shares without nominal value, equal to 18.026% of the share capital.

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") to "qualified" investors in Italy and to institutional ones abroad, with the express exclusion of the United States of America and of those Countries where this would be forbidden by applicable laws, as well as of Giglio Group's shareholders who have become such for a period of at least six months and who hold claims against the Company (expired or expiring within six months) recognised in the accounts as "financial liabilities" (the "Qualified Shareholders") (collectively, the "Beneficiaries"). The latter may subscribe the shares arising from the Capital Increase through the conversion of claims held against the Company. Moreover, the Qualified Shareholders must commit not to sell the Company's shares issued during the subscription of the Capital Increase for a period of six months from their subscription.

The Company appointed Midcap Partners as the Sole Arranger and Bookrunner of the transaction.

The placement shall begin today, upon the closure of the markets, and may end in any moment. The results, including the final number of shares and the final subscription price, shall be communicated to the market as they become available.

The subscription price of the newly issued shares shall be determined, upon the end of the ABB, within the price range resolved by the Board of Directors and calculated based on the criterion adopted for the determination of the issue price. The Audit Firm EY S.p.A. issued a favourable opinion on the calculation criterion of the issue price as per Art. 2441, par. 4, second letter of the Italian Civil Code.

The aim of the capital increase is to strengthen the capital and the financial position of the Company in order to support its development and sustainable growth in the medium- and long-term.

It is noted that the majority shareholder, Meridiana Holding S.r.l., signalled its binding commitment to the Company to subscribe the Capital Increase, through the conversion of claims held against the Company, up to a maximum amount of about € 5 million.

It is noted that the documents related to the Transaction shall be made available with the authorised storage mechanism www.emarketstorage.it, as well as on the website of the Company, at www.giglio.org, "Corporate Governance/Shareholders' Meeting/Shareholders' Meeting November 12, 2020" section.

Related-Parties Disclosure

The subscription of Meridiana Holding S.r.l., - majority shareholder of the Company with 52.68% of its share capital, owned in turn by Alessandro Giglio, Director and Chairman of the Board of Directors of the Company - or of any other Qualified Shareholder might constitute related-parties transactions relevant pursuant to the Consob Regulation no. 17221 of 12 March 2010 ("RPT Regulation").

The Internal Control, Risk and Related-Parties Committee already released its favourable opinion about the execution of the Transaction, should this involve related parties. Should the Majority Shareholder be involved in the Transaction, the latter could be deemed of greater importance and the Company shall release the information document with the terms and conditions established by the law.

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 and Healthcare sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, 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 mono-brand e-store. Moreover, the Company integrates its business with the dedicated placement on main market-places worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

For further information:

Investor Relations: ir@giglio.org (+39)0287213341

Public Relations: elena.gallo@giglio.org

Press Office: Antonio Ivan Bellantoni, antonio.bellantoni@giglio.org

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