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Diffusione presunta
Oggetto : GIGLIO GROUP CONCLUDES AN
IMPORTANT AND STRATEGIC
ACQUISITION

Testo del comunicato

Vedi allegato.



GIGLIO GROUP CONCLUDES AN IMPORTANT AND STRATEGIC ACQUISITION

Thanks to the transaction, Giglio Group S.p.A shall expand its presence in the distribution sector of fashion and food products, confirming itself as the main distribution platform for Made-in-Italy products, as well as increasing its penetration worldwide.

Milan, 12 January 2021 – Giglio Group S.p.A. (Ticker GG.MI) (“Giglio Group” or the “Company”), e-commerce company listed on the MTA-STAR segment of Borsa Italiana S.p.A., subscribed a binding agreement for the acquisition of the whole share capital of Salotto Brera - Duty Free S.r.l. (“SBDF”), a company operating on a national and international level in the distribution and marketing of fashion and food products, and whose share capital is fully held by Mrs. Stefania Mariani.

The transaction will allow Giglio Group to develop, expand and strengthen its Distribution division -currently carrying out marketing activities for fashion and food products, amongst other things- enhancing in turn the commercial synergies with both its clients and its suppliers and increasing the number of brands with which the Group is currently maintaining business relations. Moreover, the acquisition will create new business opportunities in the territories where SBDF is already operating, strengthening, especially, the Middle Eastern area. Furthermore, the transaction will give the Group's clients the opportunity to choose among an even greater amount of sales solutions, thanks to its renewed offer of omni-channel services developed by Giglio Group S.p.A. also through its new channels.

Stefania Mariani will form part of the team handling the Group's Distribution division, providing her expertise and her experience of more than 20 years in the international distribution sector of fashion, food and luxury products.

In the fiscal year 2020, SBDF recorded an estimate of € 5.1 million in revenues and an EBITDA of about € 300,000 (2020 estimates).

The countervalue of the transaction has been agreed as € 1,175,000, including a positive NFP of more than € 450,000 and a total earn-out of € 200,000 to be determined on the basis of the EBITDA recorded over the course of the following two fiscal years.

Alessandro Giglio, Chairman of Giglio Group S.p.A., declared: "We are pleased to announce this new, important and strategic acquisition that will strengthen our trade capacity and increase our competitiveness in the fashion sector, increasing in turn our turnover and sales volume. This transaction will be completed in the beginning of 2021, after a 2020 filled to the brim with many changes that allowed us to streamline our whole Company, to attain a sales record for the first nine months of the year, to penetrate in new sectors and to enhance the use of our resources".

Stefania Mariani, Founder & CEO of SBDF, expressed her great satisfaction and declared: *"With Giglio Group, I found a management who believes in my dream and in the results achieved until this day. I am confident that our collaboration will bear abundant fruits thanks to the digital and technological know-how held by Giglio Group, leading us to the successful development of the new requests for transformation imposed by the recent changes"*-

Information on Giglio Group:

Founded 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 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 inventories stock. The uniqueness of a "complete-supply-chain" online service thus ensures a 100% sell-through rate.

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