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CONNECT

Informazione Regolamentata n. 1218-61-2021	Data/Ora Ricezione 18 Maggio 2021 21:01:37	MTA
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Societa' : MONCLER S.P.A.  
Identificativo : 147468  
Informazione  
Regolamentata  
Nome utilizzatore : MONCLERN03 - Bonante  
Tipologia : REGEM  
Data/Ora Ricezione : 18 Maggio 2021 21:01:37  
Data/Ora Inizio : 18 Maggio 2021 21:01:38  
Diffusione presunta  
Oggetto : Partial demerger of Sportswear Company  
in favour of Moncler

*Testo del comunicato*

Vedi allegato.

# MONCLER

GROUP

## PARTIAL DEMERGER OF SPORTSWEAR COMPANY S.P.A. IN FAVOUR OF MONCLER S.P.A.

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*Milan, 18 May 2021* –The Board of Directors of Moncler S.p.A. (“Moncler”) and its subsidiary Sportswear Company S.p.A. (“SPW”) that holds the Stone Island brand, approved the partial demerger plan of SPW in favour of Moncler today.

The assets of SPW that will be transferred to Moncler in connection with the demerger are the Stone Island brand and the set of assets and contracts that compose the SPW’s Style and Marketing business divisions.

The demerger is part of the broader integration between Moncler and SPW and the subsequent reorganization of the Moncler Group, and will enable greater operational, functional and economic efficiency of the Moncler Group.

As Moncler owns the entire share capital of SPW, the demerger will be executed in simplified form according to the provisions of Art. 2505 of Italian Civil Code, and the resolutions authorizing the demerger will be approved by the Boards of Directors of the two companies, pursuant to the bylaws of Moncler and SPW. Since Moncler is the sole shareholder of SPW, no shares of Moncler shall be granted in exchange for said assets and no capital increase shall be resolved. Furthermore, the demerger will not require any amendments to Moncler’s by-laws.

The demerger will be effective by Civil Code provisions as of 30 December 2021, subject to the positive opinion of the Financial Administration on the request for ruling which will be submitted by Moncler in relation to the workability of certain fiscal effects connected to the demerger, and after the necessary information and consultation procedures with the unions, provided that the latest registration of the demerger deed is made before 30 December 2021; otherwise, the effects of the demerger will start from the date of the latest registration of the deed.

Moncler shareholders representing at least 5% of the share capital may ask that the demerger be approved by an extraordinary Shareholders’ Meeting of Moncler, by filing such request to the Company no later than eight days following the filing of the demerger plan with the Register of Companies. Moncler will inform the public of the filing of the demerger plan with the Register of Companies by means of a notice that will be published on Moncler's website [www.monclergroup.com](http://www.monclergroup.com), section "Governance / Notices", in the authorized storage mechanism “eMarket Storage”, and in the newspaper “Milano Finanza”. This notice will include directions on how to submit such a request.

It should be noted that the above transaction is exempt from the application of Moncler’s governing transactions with related parties applicable to transactions entered into with subsidiaries, in accordance with Art. 14, paragraph 2, of CONSOB regulation relating to related parties and with Art. 13.3, let. d) of the above-mentioned Moncler procedure.

Finally, the documents relating to the demerger are available to the public at Moncler’s registered office, on the Company’s website [www.monclergroup.com](http://www.monclergroup.com), section “Governance / Extraordinary Transactions”, and on the authorised storage mechanism “eMarketStorage” at the website [www.emarketstorage.com](http://www.emarketstorage.com). Moncler and SPW annual reports of the last three financial years are also available at the Moncler’s registered office and in the above-mentioned section of Moncler’s website.

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## FOR FURTHER INFORMATION:

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## About Moncler S.p.A.

*Moncler was founded at Monestier-de-Clermont, Grenoble, France, in 1952 and is currently headquartered in Italy. Over the years the Brand has combined style with constant technological research assisted by experts in activities linked to the world of the mountain. The Moncler outerwear collections marry the extreme demands of nature with those of city life. In 2003 Remo Ruffini took over the company, of which he is currently Chairman and CEO. Moncler manufactures and directly distributes the clothing and accessories collections under the brand Moncler through its boutiques and in exclusive international department stores and multi-brand outlets. On March 31st, 2021 the acquisition of the entire share capital of Sportswear Company S.p.A, owner of the Stone Island brand, was completed.*

Fine Comunicato n.1218-61

Numero di Pagine: 4