



SPAFID
CONNECT

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Oggetto : PIQUADRO S.p.A. COMMUNICATES THE
START OF A NEW TREASURY SHARES
PURCHASE PROGRAM IN CONTINUITY
WITH THE PREVIOUS ONE

Testo del comunicato

Vedi allegato.



PIQUADRO S.p.A. COMMUNICATES THE START OF A NEW TREASURY SHARES PURCHASE PROGRAM IN CONTINUITY WITH THE PREVIOUS ONE

Silla di Gaggio Montano (BO), July 1 2021- Piquadro S.p.A. (the "**Company**") announces that the maximum number of purchases of treasury shares equal to 1,000,000 shares of the Company has been reached as envisaged by the buy-back program communicated on 10 November 2020, as amended on 3 May 2021.

As a consequence of the above, Piquadro has decided, in continuity with the previous buy-back program, to launch a new buy-back program, always in execution and within the limits of what was resolved by the Ordinary Shareholders' Meeting held on 10 September 2020, as a useful strategic investment opportunity for any purpose permitted by current provisions and in particular with the aim of:

- (a) favoring the stabilization of the share performance and support of liquidity;
- (b) establishing a so-called "Securities warehouse" so that the Issuer can keep and dispose of the shares for the possible use of the same as consideration in extraordinary transactions, including the exchange of shareholdings, with other subjects in the context of operations of interest to the Company itself.

The purchase operations of shares in implementation of the program will take place in compliance with the equal treatment of shareholders and in the manner and within the operational limits provided for by the aforementioned resolution, by art. 5 of Regulation (EU) no. 596/2014 (so-called MAR) and, in general, to the applicable general and sector legislation, and more precisely:

- the purchases will have as their object a total maximum additional no. 500,000 ordinary shares of the Company, with no indication of the nominal value, for a maximum amount established at Euro 1,000,000;
 - the purchases will be made at a price that is not more than 10% higher or is more than 20% lower than the reference price recorded in the previous session and in any case at a price that is not higher than the highest price of the last independent transaction and the price of the highest current independent purchase offer present on the trading venue where the purchase is made;
 - the purchase program will start on 1 July 2021 and last until revoked and in any case no later than the date of the Company's Shareholders' Meeting which will approve the financial statements at 31 March 2021 called for 27 July 2021 on first call, and, if necessary, for 29 July 2021 in second call.
- The maximum number of treasury shares that can be purchased daily must not exceed 25% of the average daily volume of the Company's shares traded on the MTA. Purchases will be made on the MTA, in compliance with art. 144-bis, paragraph 1, lett. b) of Consob Regulation 11971/1999 and the additional conditions provided for by the resolution of the Shareholders' Meeting of 10 September 2020, as well as with methods that comply with the provisions of Regulation (EU) 596/2014 on market abuse.

As of today, the Company holds no. 1,000,000 treasury shares representing 2% of the share capital. For the purposes of the execution of the program, the Company will confer a new assignment to the authorized intermediary Mediobanca S.p.A. that will take decisions regarding purchases in full independence, also in relation to the timing of the transactions.

The Company will inform Consob and the public about the transactions relating to the buy-back program, within the terms and in accordance with the law.



Piquadro Group

The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 174 outlets including 82 Piquadro boutiques (55 in Italy and 27 abroad including 47 DOS directly operated stores and 35 franchised stores), 12 The Bridge boutiques (12 in Italy including 10 DOS directly operated stores and 2 franchised) and 80 Lancel boutiques (61 in France and 19 abroad, of which 72 DOS directly operated stores and 8 franchised). The Group's consolidated turnover for the year 2020/2021 ended on March 31, 2021 is € 113.5 million.

Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.

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