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Oggetto : PIQUADRO S.p.A. INFORMS THE START
OF A NEW BUY BACK PROGRAM

Testo del comunicato

Vedi allegato.



PIQUADRO S.p.A. INFORMS THE START OF A NEW BUY BACK PROGRAM

Silla di Gaggio Montano (BO), July 30, 2021 – Today Piquadro S.p.A., which designs, manufactures and distributes professional and travel leather goods, announces to have revoked the authorization of the treasury share purchase program in execution of the resolution of the Ordinary Shareholders' Meeting held on 10 September 2020.

At the same time Piquadro S.p.A. announces the start of a treasury share purchase program in execution of the resolution of the Ordinary Shareholders' Meeting held on 27 July 2021, as a useful strategic investment opportunity for any purpose permitted by current provisions and in particular with the aim to:

- (a) favor the stabilization of the stock course and the support of liquidity;
- (b) establish a so-called "*securities warehouse*" so that the Company will be able 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 parties 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 principle of equal treatment of shareholders and in the manner and within the operational limits provided for by the aforementioned shareholders' resolution, by art. 5 of Regulation (EU) no. 596/2014 (so-called MAR) and, in general, to the general and sectoral legislation applicable, and more precisely:

- the purchases will involve a maximum total of no. 1,000,000 ordinary shares of the Company, with no indication of the nominal value, for a maximum amount set at Euro 2,200,000.00 (two million two hundred thousand);
- the purchases will be made at a price that is not higher than 10% or is lower 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 in the trading venue where the purchase is made;
- the purchase program will start on 30 July 2021 and last until revocation and in any case no later than the date of Shareholdings' Meeting approving the separate financial statement as of 31 March 2022.

The maximum number of treasury shares that can be purchased on a daily basis 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 27 July 2021, as well as with methods that comply with the provisions of Regulation (EU) 596/2014 on market abuse.

For the purposes of the execution of the program, the Company has assigned an appointment to the authorized intermediary Mediobanca S.p.A. that it 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.



As of today Piquadro S.p.A. holds no. 1,056,969 treasury shares, equal to 2.1139% of the share capital according to the purchases effected as authorized by the shareholders' meeting on September 10th, 2020.

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 176 outlets including 84 Piquadro boutiques (55 in Italy and 29 abroad including 49 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.

Piquadro S.p.A.

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