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Societa' : GIGLIO GROUP

Identificativo : 184028

Informazione  
Regolamentata

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Data/Ora Ricezione : 01 Dicembre 2023 17:17:16

Data/Ora Inizio  
Diffusione : 01 Dicembre 2023 20:00:16

Oggetto : TS SUBSIDIARY SALOTTO DI BRERA  
DUTY FREE S.R.L. HAS DELIBERATED  
AND EXECUTED A CAPITAL INCREASE  
IN KIND SUBSCRIBED BY MERIDIANA  
HOLDING S.P.A.

*Testo del comunicato*

Vedi allegato.



PRESS RELEASE

**GIGLIO GROUP S.P.A.: ITS SUBSIDIARY SALOTTO DI BRERA DUTY FREE S.R.L. HAS DELIBERATED AND EXECUTED A CAPITAL INCREASE IN KIND SUBSCRIBED BY MERIDIANA HOLDING S.P.A. TODAY, RESULTING IN THE EXIT FROM THE CONSOLIDATION AREA OF GIGLIO GROUP S.P.A. AND HAS SIGNED A FRAMEWORK AGREEMENT WITH GIGLIO GROUP FOR COORDINATED MANAGEMENT OF THE "TRAVEL RETAIL" BUSINESS UNIT FOR BUSINESS DEVELOPMENT; SIMULTANEOUSLY, AN EXCLUSIVE "WORLDWIDE" DISTRIBUTION AGREEMENT FOR "NIRA RUBENS" BRAND PRODUCTS HAS BEEN SIGNED WITH GIGLIO GROUP.**

**Milan, December 1, 2023** – The Extraordinary General Meeting of Salotto di Brera Duty Free S.r.l. ("Salotto Brera"), a company 100% owned by Giglio Group S.p.A. ("Giglio Group" or the "Company") - a publicly traded company on Euronext Milan, Ticker GG - has resolved today to increase its share capital by a total of €2,000,000.00 (the "Capital Increase") through a subscription offer to Meridiana Holding S.p.A. ("Meridiana") - the majority shareholder of Giglio Group - noting Giglio Group's waiver of its subscription rights and, consequently, its subscription to the Capital Increase.

The Capital Increase was carried out through the contribution in kind to Salotto Brera of the well-known "Nira Rubens" brand of accessories and footwear - of which Meridiana holds exclusive rights and for which a sworn appraisal has been issued as required by law - along with its e-commerce site, social media channels, and everything else related to the brand. As a result of the Capital Increase, Meridiana now holds approximately 67% of Salotto Brera's share capital, while Giglio Group holds approximately 33%, leading to Salotto Brera's exit from Giglio Group's control and consolidation area.

Simultaneously with the Capital Increase, Salotto Brera has entered into a framework agreement (the "Framework Agreement" and, together with the Capital Increase, the "Transaction") that facilitates and improves the synergistic management of the "travel retail" branch with the existing "distribution" branch within the Company. Furthermore, it entrusts the Company with the exclusive "worldwide" distribution of "Nira Rubens" brand products, strengthening the business lines of all companies involved in the project. This operation is also part of the overall plan to optimize resources and restructure the group.

The Transaction as a whole qualifies as a significant related party transaction under the Procedure for Transactions with Related Parties as last approved by the Board of Directors on June 30, 2021 ("Related Party Transaction Procedure") and Consob Regulation no. 17221/2010 ("Consob Regulation") since Meridiana is the majority shareholder of the Company, currently holding 52.68% of the share capital, and the Company's share capital is 99% owned by Alessandro Giglio, a Director and Chairman of the Company's Board of Directors.

In particular, the subscription amount of the Capital Increase by Meridiana qualifies the Transaction as a Major Transaction under Article 8.1 of the Related Party Transaction Procedure and Article 3, paragraph 1, letter b) of the Consob Regulation, as the value of the Transaction exceeds the relevance index of the consideration indicated in Annex 3 of the Consob Regulation (particularly with reference to market capitalization as of September 30, 2023).



Therefore, the Company's Risk and Related Party Control Committee has issued its reasoned and binding opinion on the Company's interest and the substantial fairness and appropriateness of the

Transaction before the Giglio Group Board of Directors approved the Transaction for the waiver of preemption rights and the vote to be cast at the Salotto Brera shareholders' meeting.

The opinion of the Risk and Related Party Control Committee and the information document regarding major related party transactions will be made available to the public in accordance with the law.

**About Giglio Group:** *Founded by Alessandro Giglio in 2003 and listed on the Borsa Italiana since 2018, currently on the EURONEXT MILAN market, Giglio Group is a leader in Italy in the design, creation, and management of high-value-added omnichannel platforms for the Fashion, Design, Lifestyle, Food, Healthcare, and Merchandising sectors. It is headquartered in Milan and has branches in Rome, Genoa, and Shanghai. Thanks to its extensive specific experience, Giglio Group assists client companies in distributing their products online through a unique platform, starting with the implementation of 360° managed mono-brand e-stores. It also integrates activity with dedicated placement on major global marketplaces and social media channels, ensuring online management of both new collections and remaining stock. The uniqueness of a "complete supply chain" online service thus ensures a 100% sell-through.*

For further information: External Relations and Investor Relations Giglio Group S.p.A.: [elena.gallo@giglio.org](mailto:elena.gallo@giglio.org); [ir@giglio.org](mailto:ir@giglio.org) (+39) 0283974207

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