



GIGLIO GROUP: TERASHOP TRANSFER COMPLETED, BOARD OF DIRECTORS' FULFILMENTS PURSUANT TO ART. 2343-QUATER OF THE ITALIAN CIVIL CODE

Milan, 29 November 2019 – Giglio Group S.p.A. (Ticker GGTV) ("Giglio Group" or the "Company") - a company listed on the STAR segment of Borsa Italiana - following the press releases of 13 September 2019 and 31 October 2019, announces that yesterday its Board of Directors resolved on the verifications required by Art. 2343-quater of the Italian Civil Code regarding the value of the contribution in kind of E-Commerce Outsourcing S.r.L. ("Terashop").

The transfer has been concluded through a paid share capital increase, pursuant to Art. 2441, par. 4, first sentence of the Italian Civil Code, which has been subscribed with the contribution of assets in kind without pre-emptive rights. The share capital increase has been resolved through the transfer of the entirety of Terashop's share capital against the issuance of 757,000 ordinary shares with unit price of € 3.5, for a total countervalue of € 2,649,500 (of which € 151,400 at nominal value), inclusive of the share premium. The share capital increase has been reserved to Terashop's shareholders in proportion to their current holdings in the company's capital.

The Board of Directors proceeded to execute the activities set forth in Art. 2343-quater of the Italian Civil Code, especially by declaring that:

- a) The quotas corresponding to 100% of Terashop's share capital are the object of the transfer;
- b) Pursuant to the report drafted by the independent expert Mr. Massimo Gramondi (hereinafter also referred to as the "Expert"), in accordance with Art. 2343-ter of the Italian Civil code, the value assigned to the object of the transfer is equal to € 2,720,000;
- c) The value assigned to the object of the transfer equals at least the value assigned to it for the purpose of determining the amount in Euro of the share capital increase, i.e. of € 2,649,500, inclusive of the share premium;
- d) Following the reporting date of the Expert's Report set out in letter b), no facts of relevance have taken place such as to have an impact on the value highlighted in said report;
- e) The requisites of good standing and professionalism are met by the Expert, as well as being consistent with regulatory obligations.

Pursuant to Art. 2343-quater, par. 4 of the Italian Civil Code, starting from the registration of the Board of Directors' declaration, which took place yesterday, the totality of the 757,000 ordinary shares without nominal value and with regular dividend, shall be freed from the availability constraint set forth by the Law and shall also be associated with the same ISIN code of the currently outstanding ordinary shares.

Information on Giglio Group:

Founded by Alessandro Giglio 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 sectors. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, 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 and off-season collections. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

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