

TWIN-SET

SIMONA BARBIERI

STRICTLY CONFIDENTIAL

NOT FOR DISTRIBUTION OR RELEASE IN OR INTO ANY JURISDICTION IN WHICH OFFERS OR SALES OF SECURITIES WOULD BE PROHIBITED BY APPLICABLE LAW

Twin Set–Simona Barbieri announces the launch of its offering of EUR 150 million Senior Secured Floating Rate Notes

09/07/2014

Twin Set–Simona Barbieri (“**Twin-Set**”), the Italian women's clothing brand focused on the affordable luxury segment, today announces the offering of EUR 150 million Senior Secured Floating Rate Notes due 2019 (the “**Notes**”) inside the United States to qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and outside the United States in offshore transactions in accordance with Regulation S under the Securities Act.

The net proceeds will be used to repay existing indebtedness, provide a distribution to shareholders, and for general corporate purposes.

For details, contact:

Tiziana Mora

Phone: +39 059 6257511

Address: via della Chimica 21, 41012 Carpi (MO), Italy

Mobile: +39 345 7458840

Email: tiziana.mora@twin-set.it

This press release is for information purposes only and does not constitute a prospectus or an offer to sell or the solicitation of an offer to buy any security in the United States of America or in any other jurisdiction. Copies of this announcement are not being made and may not be distributed or sent into the United States, Canada, Australia or Japan.

The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Twin-Set does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States.

TWIN-SET

SIMONA BARBIERI

This communication does not constitute an offer of the Securities to the public in the United Kingdom. No prospectus has been or will be approved in the United Kingdom in respect of the Securities. This communication is being distributed to and is directed only at (i) persons who are outside the United Kingdom; (ii) persons who are investment professionals within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), or (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "Relevant Persons"). Any investment activity to which this communication relates will only be available to and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

This press release does not constitute an offer of the Securities to the public in Italy. The Notes will be offered in Italy only to qualified investors (investitori qualificati) as referred to in Article 100 of the legislative decree no. 58 of 24 February 1998, as amended (the "Italian Financial Act") and Article 34-ter paragraph 1(b) of CONSOB Regulation No. 11971, May 14, 1999, as amended (the "Issuers Regulation") and will not be listed on an Italian regulated market, therefore no documents or materials relating to the Notes have been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa ("CONSOB"). The offer of the Notes will be carried out in the Republic of Italy as an exempted offer pursuant to article 100 of the Italian Financial Act and article 34-ter, paragraph 1 of Issuers Regulation.

This press release does not constitute and shall not, in any circumstances, constitute a public offering or an invitation to the public in connection with any offer within the meaning of the Directive 2003/71/EC and amendments thereto, including Directive 2010/73/EU (the "Prospectus Directive"). The Offering will be made pursuant to an exemption under the Prospectus Directive, as implemented in Member States of the European Economic Area, from the requirement to produce a prospectus for offers of securities.

Statements in this release which are not historical facts are forward-looking statements. All forward-looking statements involve risks and uncertainties which could affect Twin-Set's actual results and could cause its actual results to differ materially from those expressed in any forward looking statements made by, or on behalf of, Twin-Set.