

TWINSET

PRESS RELEASE

Carpi, February 2, 2018 – TWINSET S.p.A. (the “**Company**”), the Italian women’s clothing brand focused on the attractive contemporary accessible luxury segment, announces that today the Company has delivered to the bondholders a conditional notice of redemption relating to the Company’s outstanding €150 million senior secured floating rate notes due 2019 (the “**Existing Notes**”).

The Company intends to redeem the Existing Notes through the issuance of new 7 years senior secured floating rate notes in an aggregate amount of €170 million, expected to mature in 2025 (the “**New Notes**” or the “**Securities**”) to be subscribed to by qualified investors and listed on the Third Market managed by the Vienna Stock Exchange. The redemption of the Existing Notes, in accordance with the conditional notice of redemption delivered pursuant to the relevant indenture, is expected to occur on or about March 5, 2018 following the issuance of the New Notes. The redemption price of the Existing Notes will be 100.00% of the aggregate principal amount thereof, plus accrued and unpaid interests and additional amounts, if any.

In addition to the redemption of the Existing Notes, the proceeds of the New Notes, together with cash on balance sheet, will be used by the Company to: (i) partially repay a shareholder loan, (ii) cancel the Company’s existing hedging arrangement, and (iii) pay certain fees and expenses in connection with the foregoing (the “**Refinancing**”). In addition, in connection with the Refinancing, the Company will terminate its existing revolving credit facility, entered into in connection with the offering of the Existing Notes and will enter into a new 6 years super senior revolving credit facility, in connection with the New Notes.

This press release constitutes a public disclosure of inside information by Barbara Maurer, Chief Financial Officer, on behalf of TWINSET S.p.A., under Regulation (EU) 596/2014 (16 April 2014).

For further details:

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TWINSET S.p.A.

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Cautionary Statements

This press release is for information purposes only and does not constitute any offer to sell or the solicitation of an offer to buy any security in the United States or in any other jurisdiction. The Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), or applicable state or foreign securities laws and may not be offered or sold in the United States absent registration under federal or applicable state securities laws or an applicable exemption from such registration requirements. The Securities will be offered in the United States to (a) “qualified institutional buyers” as defined in Rule 144A under the Securities Act and (b) outside the United States to non-U.S. persons (i) in an offshore transaction in accordance with Regulation S under the Securities Act and (ii) if resident in a Member State of the European Economic Area, who are also “qualified investors” pursuant to Directive 2003/71/CE (the “**Prospectus Directive**” and relevant amendments thereto and any relevant implementing measure in each Member State of the European Economic Area. This press release does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended (the “**Financial Services Act**”). The Securities cannot be offered or sold in the Republic of Italy either on the primary or on the secondary market to any natural persons nor to entities other than qualified investors (*investitori qualificati*) as defined pursuant to Article 100 of the Financial Services Act and Article 34-ter, paragraph 1, letter b) of Regulation No. 11971 of May 14, 1999, as amended (the “**Issuers Regulation**”) issued by the *Commissione Nazionale per le Società e la Borsa*, the Italian securities and financial markets regulator (“**CONSOB**”) or unless in circumstances which are exempt from the rules on public offers pursuant to Article 100 of the Financial Services Act and the implementing CONSOB regulations, including the Issuers Regulation. This press release is for informational purposes only and 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 Prospectus Directive.

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COMUNICATO STAMPA

Carpi, 2 febbraio 2018 – TWINSET S.p.A. (la “**Società**”), società titolare dell’omonimo marchio italiano di abbigliamento femminile, attiva nel settore moda del lusso accessibile, annuncia che in data odierna la Società ha trasmesso ai suoi obbligazionisti una comunicazione di rimborso anticipato in relazione al prestito obbligazionario *senior* e garantito emesso dalla Società, per un importo pari a €150 milioni, a tasso variabile e con scadenza nel 2019 (le “**Obbligazioni Esistenti**”).

La Società intende procedere al rimborso delle Obbligazioni Esistenti grazie all’emissione di un nuovo prestito obbligazionario *senior* garantito avente una durata di 7 anni, a tasso variabile, per un importo complessivo pari ad €170 milioni, con scadenza al 2025 (le “**Nuove Obbligazioni**” ovvero le “**Securities**”) da sottoscrivere da parte di investitori qualificati e da quotare presso il *Third Market* della Borsa di Vienna. Il rimborso delle Obbligazioni Esistenti è previsto per il 5 marzo 2018, o in prossimità di tale data, a seguito dell’emissione delle Nuove Obbligazioni, ai sensi di quanto previsto dalla comunicazione di rimborso anticipato. Il prezzo di riacquisto delle Obbligazioni Esistenti sarà il 100,00% del capitale, oltre ad interessi maturati e non corrisposti ed ogni ulteriore importo, ove esistente.

Oltre al rimborso delle Obbligazioni Esistenti, i proventi derivanti dall’emissione delle Nuove Obbligazioni saranno utilizzati dalla Società per: (i) rimborsare in parte un finanziamento soci, (ii) cancellare gli accordi di *hedging* esistenti di cui è parte la Società, e (iii) pagare corrispettivi e spese relativi alle operazioni menzionate (il “**Rifinanziamento**”). Inoltre, nel contesto del Rifinanziamento, la Società risolverà l’accordo relativo alla linea di credito *revolving* esistente, che era stato sottoscritto dalla Società nel contesto dell’offerta delle Obbligazioni Esistenti, e sottoscriverà un nuovo accordo relativo ad una nuova linea di credito *super senior revolving*, di durata 6 anni, nel contesto dell’emissione delle Nuove Obbligazioni.

Il presente comunicato stampa costituisce diffusione al pubblico di informazioni sensibili da parte di Barbara Maurer, Chief Financial Officer, per conto di TWINSET S.p.A., ai sensi del Regolamento (EU) 596/2014 (16 aprile 2014).

Per ulteriori informazioni:

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