

TWINSET

SIMONA BARBIERI

The Board of Directors approved the Interim Consolidated Financial Statements as of 30 June 2016

- Consolidated Twin Set Revenues = 123.2M€
- Adjusted EBITDA = 22.7M€
- EBIT = 10.5M€
- Net Result = -1.0M€
- NFP = -96.5M€

Carpi, 29th August 2016 – The Board of Directors of TWIN SET- SIMONA BARBIERI S.p.A. (“TWINSET”), held today in Carpi, approved the Interim Consolidated Financial Statements as of and for the 6 months ended June 30, 2016.

In the first half of fiscal year 2016, TWINSET has recorded consolidated revenues of 123.2 million euros realizing 5.2 M€ increase (+4.4%) compared to the same period of last year.

Each distribution channel has contributed positively (Wholesale +1.8% and Retail +10.1%), with channels developed more recently (franchising and on-line) giving the highest growth, both in double-digit results.

In terms of geographic footprint, TWINSET continues its international expansion mainly in Europe (+ 18.6%) and in Greater Russia (+22.6%), while Italy, still the major market, remained flat.

Adjusted Ebitda has reached 22.7M€, +3.0M€ (+15.1%) compared with 1H15. The Adjusted Ebitda margin grew from 16.7% in 1H15 to 18.4% in 1H16 thanks to better margin from TWINSET revenues and effective cost control initiatives.

The overall operating performance for the period has been positive and growing allowing to reduce the Net Loss from 2.6M€ in 1H15 to 1.0M€ in 1H16.

The Net Financial Indebtedness as of June 30, 2016 totals 96.5M€, compared to 115.2M€ as of December 31, 2015. The cash generation for the period has been strong (19.3M€) thanks to the contribution of the operating activities (both for operating performance and working capital) and the reduced pace of investing activities.

“We are satisfied with our performance obtained in challenging markets in Italy and abroad. The results are encouraging for the remaining part of the year and we expect to confirm them at year end” – said Alessandro Varisco, CEO of TWINSET. “We are working hard on different strategic initiatives in order to strengthen the brand awareness and the product offering which will allow TWINSET to continue its growth trajectory”.

Note:

The documentation is made available today on TWINSET’s Investor Relations Area: <http://investor.twinsetgroup.com/>

Twin Set – Simona Barbieri S.p.A.

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