

TWIN-SET

SIMONA BARBIERI

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Twin Set–Simona Barbieri S.p.A. – Pricing of €150,000,000 Senior Secured Floating Rate Notes due 2019

Modena, 15/07/2014

Twin Set–Simona Barbieri S.p.A. (“**Twin Set**”), the Italian women's clothing brand focused on the affordable luxury segment, announces that today it has priced its €150,000,000 Senior Secured Floating Rate Notes due 2019 (the “**Notes**”).

The Notes will have a coupon of three-month EURIBOR plus 5.875% per annum (reset quarterly) and are expected to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange and on the ExtraMOT, Professional Segment of Borsa Italiana S.p.A. Issuance and settlement of the Notes is expected to occur on or around July 22, 2014.

UBS Investment Bank acted as Global Coordinator and Sole Physical Bookrunner for the offering and Banca IMI and UniCredit Bank acted as Joint Bookrunners.

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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 S.p.A. 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.

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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 24February 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") or in circumstances which are exempt from the rules on public offers pursuant to the Italian Financial Act and the implementing CONSOB regulations, including 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.

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