

**The Board of Directors approved the
Interim Consolidated Financial Statements as of 30 June 2017**

- **Consolidated TWINSET Revenues = 121.9M€**
- **Adjusted EBITDA = 22.3M€**
- **EBIT = 10.8M€**
- **Net Result = -1.4M€**
- **NFP = -96.2M€**

Milan, 29th August, 2017 – The Board of Directors of TWINSET- SIMONA BARBIERI S.p.A., held today in Milan, approved the Interim Consolidated Financial Statements as of and for the 6 months ended June 30, 2017.

In the first half of fiscal year 2017, TWINSET has recorded consolidated revenues of 121.9M€, with a slight decrease (-1.1%) compared to 123.2M€ of the same period of 2016 driven by opposite contribution of Retail and Wholesale segments.

In detail, the Retail channel revenues amounted to 44.5M€, or 36.5% of Total Revenues, recording a solid growth of +9.9% (+4.0M€) thanks to a slightly positive Lfl growth of +0.6% and new shops opening. The segment was also supported by the positive performance of the Online channel, which reached revenues of 4.0M€ increasing by +6.6% and confirming TWINSET multichannel strategy.

The Wholesale channel recorded revenues of 77.4M€, with a decrease of -6.4% (-5.3M€) vs the first semester of 2016, mainly due to the shrinking contribution from the domestic market and a reduction in stock sales (-3.2M€ in the period).

The first 6 months of 2017 confirmed the growing contribution of international markets, which now account for 40.9% of TWINSET revenues, compared to 38.7% of 1H2016.

Adjusted EBITDA amounted to 22.3M€, compared to 22.7€M in the first semester 2016, with and Adjusted EBITDA Margin of 18.3% in line with the previous year.

As of June 30, 2017 TWINSET could boast a direct sales network of 81 shops, of which 55 were in Italy and 26 abroad (Spain, Russia, Belgium, France and Germany). 5 new shops were opened in the period, among whom the new shops in Venice and Como.

TWINSET

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1H2017 closed with a Net Result in line with the first semester of 2016, negative for -1.4M€ compared to -1.0M€ in 2016.

The Net Financial Indebtedness as of June 30, 2017 totals 96.2M€, compared to 89.6M€ as of December 31, 2016, affected by the 10% share purchase from minority shareholders Mrs. Simona Barbieri.

“The first six months of 2017 confirmed the positive trends in the Retail segment and the solid growth of the Online channel, as well as the growing contribution by international markets. We are confident that we will pursue our strategic guidelines to become even more an international retail brand” - commented **Alessandro Varisco, CEO of TWINSET**.

Documentation and Conference Call:

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

A conference call for investors on TWINSET’s Interim Consolidated Financial Statements as of and for the 6 months ended June 30 2017, will be held on *Thursday, 31st August 2017 at 14:00 CET / 15:00 London Time*.

Presentation slides and instructions for attending the conference will be provided before the call on TWINSET’s Investor Relations Area <http://investor.twinsetgroup.com/>

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About TWINSET – SIMONA BARBIERI

Founded in 1990 in Carpi, TWINSET – SIMONA BARBIERI is one of the most successful Italian company in the segment of womenswear and accessible luxury. Established as a knitwear company, TWINSET is now successful offering a total look

Twin Set – Simona Barbieri S.p.A.

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in Italy and abroad to dress its sophisticated and romantic women clients from "head to toe" with a timeless and contemporary elegance. TWINSET has stood out in recent years for its path of steady and significant growth, with revenues that hit EUR 243 million at the end of 2016 (EUR 237 million in 2015). The Italian market accounted for approximately 60% of turnover in 2016, while the retail channel made up 35%. At the end of 2016 TWINSET could boast a direct sales network of 78 shops, of which 51 were in Italy and 27 abroad (Germany, France, Spain, Belgium and Russia).

Web: www.twinset.com

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Videos: www.youtube.com/user/twinsetofficial

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