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*Testo del comunicato*

Vedi allegato

# AEFFE

## **AEFFE S.P.A. AND POLLINI S.P.A.: UPDATE ON THE NEGOTIATED COMPOSITION OF THE BUSINESS CRISIS AND THE RELATED M&A PROCESS**

*San Giovanni in Marignano, 12 May 2026.* Following on from the notices issued on 2 October 2025, 10 October 2025, 11 December 2025, 19 January 2026, 6 February 2026 and 20 March 2026, as well as from the information set out in the explanatory reports prepared pursuant to Article 125-ter, paragraph one, of Legislative Decree No. 58 of 24 February 1998, published on 11 March 2026 and 28 April 2026 in view of the meetings of the Shareholders' General Meeting held on 1 April 2026 and scheduled for the upcoming 19 May 2026 respectively, Aeffe S.p.A. (**Aeffe** or the **Company**) – a company listed on the Euronext Milan market of Borsa Italiana and a leader in the fashion and luxury sector – announces that the activities aimed at corporate restructuring continue within the framework of the negotiated composition of the business crisis (**CNC**).

Following the process for selecting potential investors who expressed interest in providing support to the Company – initiated in light of the identified need for an external intervention to define a financial restructuring plan capable of ensuring the successful outcome of the corporate turnaround process and carried out with the support of Lazard, in coordination among the corporate bodies, the Expert Dr. Riccardo Ranalli and the Company's advisors – Oxy Capital S.r.l. (**Oxy**) has submitted an offer which Aeffe considers, if confirmed, capable of enabling the successful outcome of the restructuring path undertaken.

Oxy's offer – from an operator specialised in corporate turnaround transactions, acting as lead investor on behalf of a consortium of industrial and financial partners still in the process of being structured – is preliminary and non-binding in nature and is therefore subject to confirmation and to possible amendments arising from the further due diligence activities currently ongoing and in relation to the outcome of the pending discussions between Oxy and the other parties involved.

Without prejudice to the aforesaid provisional and preliminary nature, the offer envisages a complex transaction pursuant to which substantially all of the business assets of the group headed by Aeffe would be transferred to one or more entities belonging to the bidders' consortium. Such transfer would take place in consideration of the assumption (with full release) of all liabilities of the Aeffe Group as restructured through the use of a crisis resolution instrument, with the result that, upon completion of the transaction, Aeffe would be released from its indebtedness and would also be substantially devoid of assets.

As regards timing, the offer provides that – following the hoped-for submission of a binding offer upon completion of the ongoing analyses and discussions, expected in the first part of next June – the restructuring proposal may be submitted to all creditors with the aim of attaining subsequent court approval by October 2026, which would allow the transfer transaction to be completed by the end of the 2026 financial year.

The Company is providing the bidder with all the support necessary for the structuring of the potential transaction and, in parallel, with the assistance also of the Expert, is preparing – also in view of the expiry of the CNC and of the protective and precautionary measures on 6 June – all actions necessary in order to preserve the prospects of identifying and finalising the best solution in the interests of the Company, its creditors and all other stakeholders. At present, such actions include the request to the Expert to consent to the extension of the CNC pursuant to Article 17, paragraph 7, of the Italian Insolvency and Crisis Code, and to the Bologna Court to renew and/or grant the appropriate measures until 5 October 2026.

The situation of financial tension also requires the implementation of preparatory activities for the completion – during the month of June – of an extraordinary finance transaction, the details of which will be defined in the coming days and in relation to which it is envisaged that an application for authorization pursuant to Article 22 of the Italian Insolvency and Crisis Code will be filed.

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