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Testo del comunicato

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AEFFE

AEFFE S.P.A. AND POLLINI S.P.A.: UPDATE ON THE M&A TRANSACTION WITHIN THE FRAMEWORK OF THE NEGOTIATED SETTLEMENT OF THE CORPORATE CRISIS

OXY CAPITAL ITALIA SUBMITS A BINDING OFFER

San Giovanni in Marignano (RN), 30 July 2026 – Further to the announcements released on 12 May and 23 June 2026, Aeffe S.p.A. ("Aeffe" or the "Company"), a company listed on Euronext Milan and a leading player in the fashion and luxury sector, announces that, within the framework of the restructuring process currently underway and the negotiated settlement procedure for the corporate crisis commenced on 2 October 2025 (the "Negotiated Crisis Composition" or "CNC"), Oxy Capital Italia S.r.l. ("Oxy"), acting as lead investor of a consortium of industrial and financial partners, has submitted a binding offer.

The offer provides, in summary, for the acquisition by a newly incorporated company, participated in by Oxy and a pool of co-investors, of substantially all of the business assets of the group headed by Aeffe (the "Group"). Upon completion of the acquisition, the acquiring entity would be demerged into three newly established, operationally independent companies, each dedicated to the development of: (i) the Moschino brand, (ii) the Alberta Ferretti brand together with the manufacturing activities located in San Giovanni in Marignano, and (iii) the Pollini business.

The transaction, which is aimed at ensuring the indirect continuity of the business, is supported by a comprehensive industrial plan providing for the relaunch of the Group's brands through initiatives focused on strengthening industrial and commercial operations, improving operating efficiency and leveraging the Group's expertise in the relevant markets. The project reflects the concrete and firm commitment of the investor pool to implementing a development strategy designed to restore the Group's economic and financial equilibrium and strengthen its capacity to generate positive cash flow. The plan is therefore intended to preserve corporate value and create long-term value for the benefit of all stakeholders involved.

The offer envisages the transfer of the business assets against (i) a cash consideration to be paid to Aeffe and Pollini S.p.A. and (ii) the assumption by the purchaser of certain liabilities of the Group, to be restructured through an appropriate restructuring instrument, with the objective of rebalancing the Group's financial position and creating the conditions necessary for the implementation of the industrial turnaround plan. Upon completion of the transaction, the Company would be debt-free and substantially devoid of operating assets.

The co-investors participating alongside Oxy include a Chinese listed industrial group. Oxy may also be joined by additional industrial and/or financial investors. The offer further contemplates the potential involvement, to be requested by the Company in consultation with Oxy, of the Business Safeguard Fund managed by Invitalia ("Invitalia"), with a view to supporting the turnaround process, the relaunch of historic Italian brands and the protection of the Italian luxury textile supply chain. The transaction also contemplates the possible involvement of illimity Bank S.p.A. ("illimity") as the provider of the so-called "plan financing".

Oxy's offer is binding, although subject to the fulfilment of certain conditions precedent, including confirmation of the involvement of illimity and Invitalia, as well as the execution of the necessary agreements with the lending banks concerned by the transaction and with the relevant trade union representatives in relation to the management of employment relationships, with particular reference to the activation of social protection measures.

The Board of Directors of Aeffe has reviewed Oxy's offer and welcomed it as a significant step forward in the ongoing restructuring process. The Board resolved to pursue the transaction, with the support of its advisors and in coordination with the expert appointed within the CNC procedure, Dr. Riccardo Ranalli, by undertaking all actions necessary for its implementation while ensuring the best possible protection of the interests of the Company, the Group, its creditors and all stakeholders involved.

Work will therefore continue over the coming weeks to define the final structure of the transaction and the related restructuring instrument, in compliance with the timetable of the CNC procedure and subject to obtaining the required authorisations. It is currently envisaged that the restructuring instrument, presently identified as a Court-Approved Restructuring Plan (Piano di Ristrutturazione Omologato – "PRO") pursuant to Article 64-bis of the Italian Code of Business Crisis and Insolvency ("CCII"), may be filed by the end of September 2026.

As previously disclosed by the Company, a hearing was held on 15 July 2026 before the Court of Bologna concerning the granting and/or extension of selective protective measures pursuant to Articles 18 and 19 of the CCII. The purpose of such measures is to protect the assets of the Company and Pollini S.p.A. from potential individual enforcement and precautionary actions by certain creditors. The Court reserved its decision and scheduled a further hearing for 9 September 2026.

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