

Informazione Regolamentata n. 0923-64-2026	Data/Ora Inizio Diffusione 30 Settembre 2026 17:33:42	Euronext Milan
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Societa' : AEF FE

Utenza - referente : AEF FEN01 - Degano Giulia

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 30 Settembre 2026 17:33:42

Data/Ora Inizio Diffusione : 30 Settembre 2026 17:33:42

Oggetto : 2026-09-30 AEF FE Updates on negotiated composition of business crisis

<i>Testo del comunicato</i>

Vedi allegato



AEEFE S.P.A. AND POLLINI S.P.A.: UPDATE ON THE NEGOTIATED SETTLEMENT PROCEEDINGS FOR BUSINESS CRISIS

- **CLARIFICATIONS AND ADDITIONAL DETAILS REGARDING OXY CAPITAL ITALIA'S BINDING OFFER**
- **APPROVAL OF THE FILING OF A RESERVATION APPLICATION FOR ACCESS TO A CRISIS RESTRUCTURING INSTRUMENT**

San Giovanni in Marignano (RN), 30 September 2026 – **Aeffe S.p.A.** ("**Aeffe**" or the "**Company**"), a company listed on the Euronext Milan market organised and managed by Borsa Italiana and a leading player in the fashion and luxury sector, announces that it has received a communication from **Oxy Capital Italia S.r.l.** ("**Oxy**") whereby Oxy has clarified and further confirmed the binding offer referred to in the press release dated 30 July 2026 (the "**Offer**"), submitted by Oxy also on behalf of other co-investors within the framework of the ongoing restructuring process and the negotiated settlement proceedings for business crisis (the "**CNC Proceedings**"), commenced on 2 October 2025 and due to expire on 4 October 2026.

Pursuant to the Offer, as supplemented and clarified, substantially all of the business assets of Aeffe and **Pollini S.p.A.** ("**Pollini**") will no longer be acquired by a single company which would subsequently be demerged into several entities. Instead, such assets will be directly acquired by three newly incorporated, operational and independent companies, indirectly controlled by Oxy and designated to carry on the relevant Italian business operations, respectively comprising: (i) the Moschino brand; (ii) the Alberta Ferretti brand and the manufacturing activities located in San Giovanni in Marignano; and (iii) the Pollini business. The employees within the relevant Italian perimeter affected by the transaction will be transferred to such companies. Conversely, shareholdings in foreign subsidiaries and the employees thereof will not be acquired.

As previously disclosed, the transfer of the business assets will take place against consideration consisting partly of cash and partly of the assumption, with full discharge, of certain liabilities. The transaction also contemplates the granting to Aeffe and Pollini of earn-out rights linked to any future disposal to third parties of the shareholdings in, or businesses of, the companies acquiring the business assets and consequently assuming the management thereof. Such earn-out rights may, in whole or in part, be embodied in transferable participating financial instruments.

According to Oxy, the overall value of the transaction amounts to approximately **Euro 115 million**. The three acquiring operating companies will be provided with sufficient liquid financial resources to cover the expenditure required to support their operating activities during the first three years of business.

It is confirmed that, upon completion of the transaction, Aeffe and Pollini would be released from their indebtedness and would also be left with substantially no assets.

The investment will be made by a pool of industrial and financial co-investors. In addition to the involvement of the industrial investor listed in China, the participation of **illimity Banca Ifis** ("**illimity**") is envisaged as the entity responsible for providing the so-called "plan financing" (finanza di piano). The execution of the definitive agreements with the co-investors is expected by October 2026.

Discussions are currently ongoing with members of the Ferretti family who, through **Colloportus S.r.l.** and **FQuattro S.r.l.**, are known to hold the majority of the share capital of Aeffe, regarding their potential participation in the transaction. The involvement of the **Fondo Salvaguardia Imprese**, managed by **Invitalia**, is envisaged exclusively in connection with the acquisition of the business assets including the Pollini trademark.

The Offer remains subject to the conditions precedent already disclosed to the market, it being understood that Invitalia's participation constitutes a condition precedent solely in respect of the acquisition of the Pollini business.

The envisaged timetable provides for the transaction to be completed within the first weeks of 2027.

Today, also taking into account the renewed confirmation of the involvement and commitment of the pool of co-investors led by Oxy, the Boards of Directors of Aeffe and Pollini approved, pursuant to Article 120-bis of the Italian Code of Business Crisis and Insolvency ("**CCII**"), the filing with the Court of Bologna of an application for access to the restructuring plan subject to court confirmation (piano di ristrutturazione soggetto ad omologazione) pursuant to Articles 64-bis and 284 CCII, or to another crisis restructuring instrument, and resolved to proceed with such filing through the prior submission of a reservation application pursuant to Article 44 CCII, requesting the granting of a term for the subsequent filing of the final application, the plan, the proposal and the documentation required under Article 40 CCII.

Within the framework of the reservation application and the subsequent final application, the Company and Pollini will also seek the adoption of protective measures and, where necessary, interim protective measures pursuant to Articles 54 and 55 CCII.

In the same context, the Board of Directors of Aeffe also authorised the filing of an application pursuant to Article 99 CCII seeking authorisation for super-priority financing (finanziamenti prededucibili) aimed at ensuring business continuity, for an amount of up to **Euro 7 million**.

The filing of the reservation application is expected to take place in the first days of October, while the filing of the final application for access to the relevant crisis restructuring instrument is expected by the end of October.

The information contained in this press release is also available on the Company's website, www.aeffe.com, in the Investor Relations section, and on the authorised storage mechanism website www.emarketstorage.com.

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