

Informazione Regolamentata n. 0923-66-2026	Data/Ora Inizio Diffusione 30 Settembre 2026 20:00:36	Euronext Milan
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Societa' : AEF FE

Utenza - referente : AEF FEN02 - Degano Giulia

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Oggetto : Information to the market pursuant to art.114
paragraph 5 D.lgs 58-98

Testo del comunicato

Vedi allegato

AEEFE

ALBERTA FERRETTI

MOSCHINO

POLLINI

MONTHLY INFORMATION PURSUANT TO ART. 114, PARAGRAPH 5, LEGISLATIVE DECREE NO. 58/98, updated August 31, 2026

San Giovanni in Marignano, September 30, 2026. Aeffe S.p.A. ("**Aeffe**" or the "**Company**" and, together with its subsidiaries, the "**Group**" or the "**Aeffe Group**") – a luxury company listed on the Euronext Milan market of the Italian Stock Exchange, which operates in the ready-to-wear, footwear, and leather goods sectors with international brands, including Alberta Ferretti, Moschino, and Pollini – in compliance with the request sent to the Company by the National Commission for Companies and the Stock Exchange (Consob) in a letter dated May 15, 2026, pursuant to Article 114 of Legislative Decree No. 58/98, discloses the following information as of August 31, 2026.

1. Net financial position of the Aeffe Group and the Company, with short-term components highlighted separately from medium-long term components as of August 31, 2026

Net debt is shown in tabular form according to the criteria set out in the "Guidelines on disclosure requirements pursuant to the Prospectus Regulation" (ESMA 32-382-1138 of 4.3.2021) which were subject of a specific Attention Notice by CONSOB (CONSOB – RA 5/21 of 29.4.2021).

The consolidated net financial position of the Aeffe Group as of August 31, 2026, is equal to Euro 110,663 thousand, of which Euro 29,065 thousand in medium-long term debt, Euro 98,933 thousand in short-term debt and Euro 17,335 thousand in liquid assets.

(Values in thousands of EUR)	At August 31, 2026	At July 31, 2026
A - Cash	17,335	12,819
B - Cash equivalents	-	-
C - Other current financial assets	-	-
D - Liquidity (A + B + C)	17,335	12,819
E - Current financial debt	65,333	62,769
F - Current portion of non-current financial debt	33,600	33,600
G - Current financial indebtedness (E + F)	98,933	96,369
H - Net current financial indebtedness (G - D)	81,598	83,550
I - Non-current financial debt (excluding current portion and debt instrument)	29,065	29,061
J - Debt instruments	-	-
K - Non-current trade and other payables	-	-
L - Non-current financial indebtedness (I + J + K)	29,065	29,061
M - Total financial indebtedness (H + L)	110,663	112,611

(*) Indebtedness includes interest debt;

(**) Indebtedness does not include debt arising from the application of IFRS16;

(***) Indebtedness includes debts to shareholders for Euro 2 million;

The increase in liquidity during the period is due in part to the collection of Euro 3.4 million, which occurred on 5 August 2026, deriving from the sale of a property owned by Aeffe S.p.A., located in San Giovanni in Marignano (RN), Via delle Tamerici n. 9.

The net financial position of Aeffe S.p.A. as of August 31, 2026, is equal to Euro 89,545 thousand, of which Euro 19,620 thousand in medium-long term debt, Euro 79,769 thousand in short-term debt and Euro 9,844 thousand in liquid assets.

(Values in thousands of EUR)	At August 31, 2026	At July 31, 2026
A - Cash	9,844	6,722
B - Cash equivalents	-	-
C - Other current financial assets	-	-
D - Liquidity (A + B + C)	9,844	6,722
E - Current financial debt	52,080	49,526
F - Current portion of non-current financial debt	27,689	27,689
G - Current financial indebtedness (E + F)	79,769	77,215
H - Net current financial indebtedness (G - D)	69,925	70,493
I - Non-current financial debt (excluding current portion and debt instrument)	19,620	19,617
J - Debt instruments	-	-
K - Non-current trade and other payables	-	-
L - Non-current financial indebtedness (I + J + K)	19,620	19,617
M - Total financial indebtedness (H + L)	89,545	90,110

(*) Indebtedness includes interest debt;

(**) Indebtedness does not include debt arising from the application of IFRS16;

(***) Indebtedness includes debts to shareholders for Euro 2 million;

The increase in liquidity during the period is due in part to the collection of Euro 3.4 million, which occurred on 5 August 2026, deriving from the sale of a property owned by Aeffe S.p.A., located in San Giovanni in Marignano (RN), Via delle Tamerici n. 9.

2. Overdue debt positions of Aeffe Group and the Company, broken down by nature (financial, commercial, tax, social security and towards employees) and creditor reaction initiatives (reminders, injunctions, suspensions of supplies, etc.) as of August 31, 2026

Overdue debt positions of the Group

Aeffe Group's overdue debt positions towards third parties as of August 31, 2026, amount to a total of Euro 115,150 thousand (110,830 as of July 31), broken down as follows:

- Overdue commercial debts for Euro 40,796 thousand (39,807 as of July 31), value which does not include debts with related parties equal to Euro 3,707 thousand.
- The Group's gross financial position amounts to Euro 127,998 thousand (125,430 as of July 31), of which Euro 73,577 thousand in overdue debts (70,304 as of July 31) and Euro 54,421 thousand in non-overdue debts. It should be noted that, due to the failure to pay some installments, credit institutions may require immediate repayment of installments not yet due. However, they have not exercised this right in the context of ongoing discussions within the negotiated resolution of the corporate crisis pursuant to Articles 12 et seq. of Legislative Decree 14/2019 (CCII), initiated on October 2, 2025.
- Overdue social security debts amounting to Euro 723 thousand are currently being negotiated with INPS for installment payments, and overdue tax debts amounting to Euro 54 thousand. There are no overdue debts to employees.

Regarding the actions taken, as of August 31, 2026, the Group has received notification of 26 injunctions (of which 23 against Aeffe S.p.A. and 3 against Pollini S.p.A.), for a total principal amount of Euro 1,286 thousand. Please note that, on September 21, 2026, following the hearing of September 9, the Court of Bologna ruled on the application submitted by Aeffe and its subsidiary Pollini S.p.A. The Court, while acknowledging "the positive considerations of the Expert, who stated that the recovery prospects are now more concrete than in June," rejected the request for precautionary measures. In support of its decision, the Court cited, on the one hand, certain guidelines that exclude the possibility of extending the duration of protective measures beyond the maximum limit set by Article 19 of the Italian Civil Code through the use of precautionary measures of similar content; and, on the other hand, it noted that, although the recovery process had made significant progress, it was still not sufficiently mature and complete, also due to its objective complexity and the proximity of the deadline for the negotiated settlement (October 4, 2026), considering that the request could have been re-proposed in the procedure aimed at resorting to a tool for regulating the business crisis.

Overdue debt positions of Aeffe S.p.A.

Aeffe S.p.A.'s overdue debt positions towards third parties as of August 31, 2026, amount to a total of Euro 87,788 thousand (83,945 as of July 31), broken down as follows:

- Overdue commercial debts for Euro 27,431 thousand (26,755 as of July 31), value which does not include overdue intercompany debts equal to Euro 8,102 thousand and debts with related parties equal to Euro 3,707 thousand.
- The Company's gross financial position amounts to Euro 99,389 thousand (96,832 as of July 31), of which Euro 59,741 thousand in overdue debts (56,574 as of July 31) and Euro 39,648 thousand in non-overdue debts. It should be noted that, due to the failure to pay some installments, credit institutions may require immediate repayment of installments not yet due. However, they have not exercised this right in the context of ongoing discussions within the negotiated resolution of the corporate crisis pursuant to Articles 12 et seq. of Legislative Decree 14/2019 (CCII), initiated on October 2, 2025.
- Overdue social security debts amounting to Euro 562 thousand are currently being negotiated with INPS for installment payments, and overdue tax debts amounting to Euro 54 thousand. There are no overdue debts to employees.

Regarding the actions taken, as of August 31, 2026, Aeffe S.p.A. has received notification of 23 injunctions for a total principal amount of Euro 1,157 thousand.

Please note that, on September 21, 2026, following the hearing of September 9, the Court of Bologna ruled on the application submitted by Aeffe S.p.A. The Court, while acknowledging "the positive considerations of the Expert, who stated that the recovery prospects are now more concrete than in June," rejected the request for precautionary measures. In support of its decision, the Court cited, on the one hand, certain guidelines that exclude the possibility of extending the duration of protective measures beyond the maximum limit set by Article 19 of the Italian Civil Code through the use of precautionary measures of similar content; and, on the other hand, it noted that, although the recovery process had made significant progress, it was still not sufficiently mature and complete, also due to its objective complexity and the proximity of the deadline for the negotiated settlement (October 4, 2026), considering that the request could have been re-proposed in the procedure aimed at resorting to a tool for regulating the business crisis.

3. Main changes in the Company's and its Group's related-party transactions since the last annual or half-yearly financial report approved pursuant to Article 154-ter of the TUF

The following details Aeffe Group's related-party transactions as of August 31 and July 31, 2026:

(Values in thousands of EUR)	At August 31, 2026	At July 31, 2026	Nature of the transactions
Commerciale Valconca S.r.l. with Aeffe S.p.a.			
Commercial	14	14	Revenue
Property rental	33	29	Cost
Commercial	17	17	Receivable
Commercial	56	52	Payable
Colloportus S.r.l. with Aeffe S.p.a.			
Property rental	81	72	Cost
Commercial	113	113	Receivable
Commercial	384	384	Payable
Shareholder loan	1,000	1,000	Payable
Fquattro S.r.l. with Aeffe S.p.a.			
Property rental	506	443	Cost
Commercial	113	113	Receivable
Commercial	1,271	1,271	Payable
Shareholder loan	1,000	1,000	Payable

On July 9, 2026, the interest-free shareholder loan of Euro 2 million, authorized by the Court of Bologna and agreed upon by the Company with shareholders Colloportus S.r.l. and FQuattro S.r.l., was fully disbursed, with recognition of the benefit of prededuction pursuant to Article 22, paragraph 1, letter b), CCII.

Colloportus S.r.l. and FQuattro S.r.l. each hold 33,173,845 Aeffe ordinary shares (equal to 30.899% of the Company's share capital), and thus a total of 66,347,690 ordinary shares representing 61.797% of the Company's share capital. A shareholders' agreement exists between them, which includes, among other things, a consultation agreement and a commitment to exercise joint voting rights at Aeffe meetings. The share capital of Colloportus S.r.l. is entirely owned by Alberta Ferretti, and the share capital of FQuattro S.r.l. is entirely owned by Massimo Ferretti. Therefore, Alberta and Massimo Ferretti, through the aforementioned companies, jointly exercise indirect control over Aeffe pursuant to Article 93 of the TUF and Article 2359, paragraph 1, no. 1 and 2 of the Civil Code.

Mr. Massimo Ferretti is Executive Chairman of Aeffe and Chairman of the BOD of FQuattro S.r.l., Mrs. Alberta Ferretti is Executive Vice Chairman of Aeffe and Chairman of the BOD of Colloportus S.r.l., and Dr. Simone Badioli is Managing Director of Colloportus and CEO of Aeffe.

4. Updates on the Negotiated Crisis Resolution Process

Aeffe and Pollini S.p.A. are continuing the process of negotiated settlement procedure for the corporate crisis commenced on 2 October 2025 (the "Negotiated Crisis Composition" or "**CNC**"), and extended - as announced on June 23 - due to the continuation of the assignment of the Expert, Dr. Riccardo Ranalli, until October 4, 2026. Information regarding the progress and significant events of the CNC has been periodically provided through press releases issued by the Company, to which reference is made for completeness of reference, most recently today.

Today's press release summarizes the receipt of certain clarifications to the binding offer from Oxy Capital Italia S.r.l. (**Oxy**), as the leader of a consortium of industrial and financial partners, as per the press release dated July 30, 2026. Specifically, Oxy clarified that substantially all of the Aeffe and Pollini business complex will no longer be acquired by a single company, which will subsequently be split into several entities, but rather directly by three newly established, operational, and independent companies, indirectly controlled by Oxy and responsible for managing the business assets in Italy, respectively, including (i) the Moschino brand, (ii) the Alberta Ferretti brand and the production activities located in San Giovanni in Marignano, and (iii) the Pollini business, to which

the personnel from the Italian perimeter affected by the transaction will be transferred. However, the shareholdings and personnel relating to the foreign companies will not be acquired.

Oxy itself indicates the total value of the transaction at approximately Euro 115 million.

Today's press release also indicates that, also in light of 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 have approved the submission of an application for access to the restructuring plan instrument subject to approval pursuant to Articles 64-bis and 284 of the Italian Civil Code, or to another crisis management instrument, and to proceed with this submission following the prior filing of a reserved application pursuant to Article 44 of the Italian Civil Code, with a request for a deadline for the subsequent filing of the complete application, plan, proposal, and documentation required by Article 40 of the Italian Civil Code.

As part of the so-called preliminary application and the subsequent definitive application, Aeffe and Pollini will also request protective and, where necessary, precautionary measures, pursuant to Articles 54 and 55 of the Italian Civil Code.

In the same context, Aeffe's Board of Directors also authorized the submission of an application pursuant to Article 99 of the Italian Civil Code (CCII) for the authorization of pre-deductible financing for business continuity purposes, up to a maximum of Euro 7 million.

The so-called preliminary application is expected to be filed in early October, and the final application for access to the crisis management instrument is expected to be filed by the end of October.

"Il dirigente preposto alla redazione dei documenti contabili societari Marco Piazzì dichiara che, ai sensi del comma 2 articolo 154 bis del Testo Unico della Finanza, l'informativa contabile contenuta nel presente comunicato corrisponde alle risultanze documentali, ai libri ed alle scritture contabili".

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