



BRUNELLO CUCINELLI

Press Release

CASA DI MODA BRUNELLO CUCINELLI:

**Brunello Cucinelli S.p.A. acquires 43% of the prestigious
Lanificio Cariaggi Cashmere**

***Gratitude, continuity and human sustainability:
a project for the coming decades***

Solomeo, 14 March 2022 – Brunello Cucinelli S.p.A. – a Casa di Moda operating in the luxury goods sector, listed on the Mercato Telematico Azionario of the Italian Stock Exchange (now Euronext) - announces that today it has acquired from the Cariaggi family a 43% stake in the share capital of Cariaggi Lanificio S.p.A., with headquarters in Cagli (Pesaro and Urbino).

The purchase price of the shareholding was €15.05 million, a value that is proportionally close to the current net worth of Cariaggi Lanificio. The purchase was financed entirely with own means.

Control and day-to-day management of the company will still remain in the hands of the Cariaggi family, which holds 57% of the share capital.

Brunello Cucinelli, Executive Chairman and Creative Director of the Casa di Moda commented:

«It is with a great sense of gratitude that we announce that our company has acquired 43% of Cariaggi Lanificio S.p.A., of Cagli.

I had the opportunity to start my own business in cashmere thanks to the human trust that the Cariaggi and Caprai families placed in me. For this, thank you very much. I have always believed that Cariaggi is perhaps one of the jewels of Italian manufacturing, with products of great quality and craftsmanship; there is no doubt that it should be counted among the first industries in the sector in the world, if not the first, and that it represents something important for our territory and its culture. In this project, I am not hiding my love for our land, as well as the great opportunity that our respective children and grandchildren will have to continue manufacturing products in this wonderful fibre that we call 'golden fleece' for decades to come, thus contributing to improving the living conditions of our people».



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Piergiorgio Cariaggi, CEO of Lanificio Cariaggi Cashmere, also on behalf of the family, commented:

"We are very pleased to have completed this transaction, which will allow the Company to continue developing products of excellence. We are more than happy with the agreement with Brunello Cucinelli S.p.A., our long-standing customer, with whom we share a vision of quality, service, innovation and a focus on our people. Commitments that have always featured in our company, recognised worldwide as an excellence".

For our company, Lanificio Cariaggi Cashmere has always been the serious supplier of cashmere yarn for knitwear.

We believe it represents those truly special, unique Italian products of great quality, craftsmanship and creativity worldwide.

On top of a splendid industrial partnership, there has always been a human relationship between the Cariaggi and Caprai families and the Cucinelli family: partners for over fifty years.

The decision to directly join the share capital came about in the summer of 2020 (a very special moment for mankind), with the main aim of supporting the Caprai family (who wanted to sell their shareholding), a long-standing partner of the Cariaggi family, and secondly to support this excellent Italian company.

This is the first time that our Casa di Moda has decided to enter the capital of an external company that is however part of our production chain. This is part of a major project to support Made in Italy, which we believe represents something important on the world luxury scene.

It is a project imagined for the fifty years to come, where we hope that our respective children and grandchildren will find a part of their identity, perhaps in working this noble fibre that we call "golden fleece".



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Brunello Cucinelli S.p.A. is an Italian Casa di Moda that produces luxury goods. It was founded in 1978 by the fashion designer and entrepreneur of the same name and is listed on the Italian Electronic Stock Exchange. The Company has always been **rooted in the medieval hamlet of Solomeo** and it is considered an authentic expression of the concept of "Humanistic Capitalism" since it can match constant, sound growth with an entrepreneurial philosophy addressing the major issues of **Harmony with Creation** and **Human Sustainability**.

Specialised in cashmere, the **brand** is currently believed to be **one of the most exclusive brands in the chic prêt-à-porter sector**, an expression of everyday lifestyle worldwide. The combination of **modernity** and **craftsmanship, elegance** and **creativity**, and **passion** and **human values** make Brunello Cucinelli one of the world's most exclusive and admired **ambassadors of Italian style**. In fact, the brand authentically expresses the values of **tailoring** and **craftsmanship** typical of products **Made in Italy** and the territory of the Umbria region in particular, combined with a focus on **innovation** and **contemporary style**.

Through **healthy, balanced** and **sustainable growth**, the company's main goal is to earn profits with **ethics, morality** and **dignity**, respecting the moral and economic dignity of the over 2,100 directly employed Human Resources and all those who work with them.

Contact details: **Investor Relations & Corporate Planning**

Pietro Arnaboldi
Brunello Cucinelli S.p.A.
Tel. 075/69.70.079

Media

Vittoria Mezzanotte
Brunello Cucinelli S.p.A.
Tel. 02/34.93.34.78

Corporate website: www.brunellocucinelli.com