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## **PRESS RELEASE**

### **BRUNELLO CUCINELLI: Consob approval of the Prospectus of the Initial Public Offering (IPO) and of the Stock Exchange Listing.**

**Initial Public Offering of no. 20,400,000 ordinary shares, equal to 30% of the company's share capital (33% with the Greenshoe option).**

**The Initial Public Offering and the Institutional Placement will start on Monday 16 April and will end on Friday 27 April 2012.**

**Cucinelli: "Stock Exchange listing to become stronger and reap the superb opportunities the new world is offering us".**

CONSOB (*Commissione Nazionale per le Società e la Borsa*) approved the Information Prospectus for the Initial Public Offering of Brunello Cucinelli S.p.A. shares.

Consob approval follows an formal communication dated 10 April 2012 whereby Borsa Italiana resolved to admit Brunello Cucinelli S.p.A. shares to be listed on the Electronic Stock Market (MTA).

The Global Offer is of a maximum no. of 20,400,000 ordinary shares, equal to 30% of the company's share capital once the transaction has been completed, and comprises:

- a Public Offer of a minimum no. of 2,040,000 shares, corresponding to 10% of the shares offered, aimed at the general public in Italy;
- a simultaneous Institutional Placement of a maximum no. of 18,360,000 shares equal to 90% of the shares offered, aimed at Italian and foreign institutional investors (excluding Australia, Canada and Japan).

Moreover, Fedone S.r.l. (the main selling shareholder) is expected to grant the Global Offer Coordinators, also in the name and on behalf of the other members of the Placement Consortium, a purchase option at the Offer Price of up to a maximum no. of 2,040,000 shares, equal to 10% of the shares offered as part of the Global Offer (so-called Greenshoe option).

This option can be exercised, either partly or in full, within 30 days of the company shares being traded on the MTA for the first time. If the Greenshoe option is fully exercised, the number of shares placed will total 22,440,000, equal to a free float of 33% of the share capital.

8 million shares, equal to approximately 40% of the Global Offer, are part of a share capital increase excluding option rights resolved by Brunello Cucinelli S.p.A. whilst 12.4 million shares, equal to approximately 60% of the Global Offer, are offered for sale by the shareholders of Fedone S.r.l. (held by Cav. Lav. Brunello Cucinelli) and Fundita S.r.l. (held by the manager of the Giovanna Manfredi Group).

The Initial Public Offering of Brunello Cucinelli S.p.A. shares will start on Monday 16 April 2012 and will end on Friday 27 April 2012. The Prospectus will be available from the company's offices in Corciano (PG), fraz. Solomeo, Via dell'Industria 5, from the Head of Placement and the Placers, as well as on the website of the company ([www.brunellocucinelli.com](http://www.brunellocucinelli.com)), of the Placers and Borsa Italiana.

The Global Coordinators of the operation are BofA Merrill Lynch and Mediobanca - Banca di Credito Finanziario S.p.A. Mediobanca – Banca di Credito Finanziario S.p.A. also acts as Head of the Placement of the Public Offer and as Sponsor.

The consultants engaged are NCTM Studio Legale Associato and Skadden, Arps, Slate, Meagher & Flom, for Brunello Cucinelli S.p.A.; the shareholders and Shearman & Sterling Studio Legale for the Global Coordinators, whilst the audit firm is Ernst & Young.

**Brunello Cucinelli S.p.A.** is an Italian fashion house that operates in the luxury goods sector, specialises in cashmere and has gradually become one of the most exclusive brands in the international informal luxury sector.

Brunello Cucinelli, founded in 1978 by the stylist and entrepreneur of the same name, today employs over 700 people and in 2011 reported a net turnover of €243 million (+19% compared to the previous financial year), of which 70% was achieved overseas, and an EBITDA of €40 million (up by 68% compared to the previous financial year).

The Group operates in more than 50 countries worldwide through a network of 60 single-brand *boutiques* located in the world's leading capital cities and most exclusive resorts (such as Milan, Paris, London, New York, Los Angeles, Miami, Moscow, Tokyo, Hong Kong and Shanghai) in the most exclusive resorts (such as Capri, St. Tropez, Porto Cervo, Cannes, Cortina, St. Moritz, Sylt and East Hampton), as well as through over 1,000 selected multi-brand outlets and top luxury department stores.

The success of Brunello Cucinelli S.p.A. is rooted in a "Made in Italy" craft culture based on high-quality, exclusive, contemporary products, with business conducted since the company's foundation in the mediaeval village of Solomeo, just outside Perugia.

"It is with great pleasure and emotion that I hear of Consob's approval – comments Brunello Cucinelli. A new cycle, as a listed company, is about to start. I hope that this will make our company even more international and open to the world hence also to debate with people who do not always think along the same lines as us".

"We believe that the company can become stronger and capable of facing the major challenges that the new world offers us - adds Cucinelli – and we imagine that can be supported by the numerous new *investors, shareholders* and *custodians* that will be able to extend its life for another half of century".

The entrepreneurial values of Brunello Cucinelli, the strategic objectives of the company and the details of the Stock Exchange listing will be presented at a press conference to be held on Monday 16 April, at 11.00 a.m. at the Museo Diocesano on C.so di Porta Ticinese 95 in Milan.

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