



BRUNELLO CUCINELLI

Press Release Brunello Cucinelli S.p.A.

Brunello Cucinelli starts the strong "Men's suits, also tailor-made" project and inaugurates the Solomeo "School of Crafts".

Memorandum of understanding signed with the historic and prestigious "Sartoria d'Avenza" (d'Avenza tailor's shop) to acquire its business branch specialising in the making of men's suits.

From October the "Solomeo School" will offer annual training courses in high craftsmanship to young apprentices.

Brunello Cucinelli, the Group's Chairman and CEO, commented:

"For us it is a great honour to have the opportunity to cooperate with my esteemed friend Mr. Renato Cecchi and his "sartoria d'Avenza", a company boasting over 50 years of history and a great heritage in elegant menswear. The company and its area around Carrara represent a district of excellence in Made in Italy for the tailoring of men's suits".

"We think that ancient crafts too can provide a dignified future and new prospects for today's youth. Giving back to man and work the dignity they deserve has always been my dream. The school is meant to be a vivid and concrete experience in which learning a craft occurs in an environment imbued with humanistic values".

"Lawrence the Magnificent considered artisans to be somehow akin to great artists. Like workshops back in the Renaissance, schools of crafts are a noble expression of craftsmanship, a halfway between art and technique; they therefore complete the human, cultural and spiritual training that, I hope, might stir in our youth the desire to grow up and question itself, the honesty to admit one's mistakes, the ability to use manual skills to serve intelligence and to be "concretely creative".

Solomeo, 3rd September 2013 – New and important projects for Brunello Cucinelli, the Italian maison operating in the luxury goods sector, which - taking care not only to propose products of increasing quality and craftsmanship but also to promote initiatives designed to restore dignity to the work of man - is entering the field of tailoring men's suits and made-to-measure suits by purchasing the business of the historical tailors d'Avenza, while in Solomeo it is inaugurating the "Craft School", a place of dialogue and training which will host craft technique courses in the knitwork sector in October.



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Acquisition of strong capabilities in “Men’s suits, also tailor-made”

Brunello Cucinelli S.p.A. has signed a memorandum of understanding for the purchase from d'Avenza Fashion S.p.A. of the business specializing in tailoring men's suits and made-to-measure suits, that today employs 56 staff.

The Brunello Cucinelli Group is also planning to purchase the property unit located in the locality of Avenza in the Municipality of Carrara where the business currently carries out its activities and will continue to do so. The “d'Avenza” trademark does not form part of the purchase.

The parties intend to finalize the purchase of the business and the property at the beginning of 2014 with the signing the final agreements and the payment of the consideration, which in total will not exceed €3.5 million.

The parties have signed a memorandum of understanding in which they have agreed the essential points of the transaction, and the Brunello Cucinelli Group has been granted exclusive negotiating rights until 31st January 2014. Notification has been given to the trades unions today, thereby initiating the consultation procedure.

It is the Company's intention with this project to extend its offering to its customers by providing a top level tailoring service for producing men's suits and made-to-measure suits.

“The School of Crafts”

Following the Cucinelli Theatre with its seasons of prose, music and dance and the Aurelian Neo-humanistic Academy which hosts seminars on philosophy, history, architecture and spirituality, Brunello Cucinelli is now inaugurating the Craft School in Solomeo.

Looking out onto the valley which leads to the hamlet of San Mariano, the building, named the “School” and selected by Brunello Cucinelli to act as its Craft School, has ceilings at times of renaissance inspiration and large windows enabling students to cast their gaze over the Umbria of today and yesterday.

Following the spirit of Ancient Greece, the Solomeo School aims to become a place of dialogue between “disciples” and “wise men” by offering methods and tools for re-creating the memory of ancient techniques, laying bridges between the past and the present which can be used to outline the cultural identity on which the local community and society can found practical projects for the future.

The courses of technical training and high craftsmanship will be held at the Solomeo school from October to June, on Monday to Friday from 8.00 a.m. to 1 p.m.. The pupils, who will be selected by public notice, will receive a study grant and for this first year will follow daily courses in the theory and practice of two of the oldest and virtuous craft techniques in the knitwork sector: Darning and the Art of Mending.

This theoretical and practical learning activity will add to the internal training courses already being given in the Company, thanks to which more than 60 apprentice pupils sit down at their workplace each day next to the highly skilled Solomeo workforce. The students will also be able to breathe the life of the Company by taking part in workers' assemblies and sharing experiences.

Speaking of ancient crafts does not only mean seeking to reconstruct a craftwork tradition, it also means creating a practical and contemporary synthesis of the centuries-old experience of intellect, the work of the various peoples and culture that have rendered the “Made in Italy” name and Italian lifestyle famous throughout the world.



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Brunello Cucinelli S.p.A. is an Italian maison operating in the absolute luxury goods sector which specializes in cashmere and has gradually become one of the most exclusive brands in the international informal luxury prêt-à-porter sector.

Brunello Cucinelli, founded in 1978 by the stylist and entrepreneur of the same name, posted a net turnover of €279.3 million in 2012 (+15.1% compared to the previous year), of which around 75.4% was achieved overseas, and a normalized EBITDA of €49.1 million (up by 22.3% compared to the previous year), and has over 800 employees.

The Group operates in more than 55 countries worldwide through a network of more than 90 monobrand stores and boutiques located in the world's leading capitals and cities (amongst which Milan, Venice, Paris, London, Madrid, Barcelona, Berlin, New York, Los Angeles, Miami, Chicago, Mexico City, Moscow, Tokyo, Hong Kong, Shanghai and Beijing) and in the most exclusive resorts (amongst which Capri, Porto Cervo, Cortina, St. Tropez, , Cannes, St. Moritz, Sylt, East Hampton and Aspen), and has a significant presence in 1,000 selected multibrand doors (at around 750 selected multibrand partners), including the top luxury department stores.

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

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