



BRUNELLO CUCINELLI

Press Release

CASA DI MODA BRUNELLO CUCINELLI: Start of share buyback programme

Solomeo, 9th January 2023 - Brunello Cucinelli S.p.A. (the "Company"), in implementation of the shareholders' resolution approved on 27th April 2022 and of the Board of Directors' resolution approved today, hereby announces that it has given a mandate to Mediobanca - Banca di Credito Finanziario S.p.A. to start the share buyback programme (the "Programme") on 10th January 2023 on behalf of the Company, in full independence, in compliance with the applicable regulations and with the provisions of the shareholders' resolution.

The Programme will be executed under the *safe harbour* regime pursuant to Article 5 of Regulation (EU) No. 596/2014. Details of the Programme pursuant to Article 144 *bis*, paragraph 3, of the CONSOB Regulation adopted by Resolution No. 11971/1999 (the "Issuers' Regulations") and Article 2, paragraph 1, of the Delegated Regulation (EU) No. 1052/2016 are set out below:

- **Purpose of the Programme:** the Programme is aimed at the purchase of Brunello Cucinelli S.p.A. ordinary shares, to be used to service the "2022-2024 Stock Grant Plan", which provides for the assignment of Brunello Cucinelli S.p.A. ordinary shares to the Managing Directors and other beneficiaries chosen from among the directors and/or employees of the Company and its subsidiaries. In particular, the Programme is related to the first *tranche* of rights granted to the beneficiaries, as better specified in the Information Document relating to the "Stock Grant Plan 2022-2024" approved by the Company's Board of Directors on 10th March 2022. (<http://investor.brunellocucinelli.com/en/governance/shareholders-meetings>).
- **Maximum number of shares and maximum disbursement:** a maximum of no. 47,250 Brunello Cucinelli S.p.A. ordinary shares, without nominal value, representing about 0.1% of the Company's share capital, may be purchased in implementation of the Programme. This quantity is equal to approximately 17% of the maximum number of No. 275,000 shares (representing approximately 0.4% of the Company's share capital) envisaged in total by the "Stock Grant Plan 2022-2024". The maximum number of own shares that may be purchased must, in any case, be contained within the legal limits (1/5 of the entire share capital, pursuant to the provisions of Article 2357, paragraph 3, of the Italian Civil Code), as resolved by the Shareholders' Meeting. It should be noted that, as of today, the Company does not hold any of its own shares and none of its subsidiaries hold Brunello Cucinelli S.p.A. shares. The envisaged maximum purchase outlay for the execution of the Programme, taking into account the closing price of the Brunello Cucinelli S.p.A. share recorded on 6th January 2023, equal to Euro 70.05, increased by 10%, should be of Euro 3,6 million approx.
- **Minimum and maximum price and quantity of shares purchased:** purchases of own shares will be made at price conditions in compliance with the provisions of Article 3, paragraph 2, of Delegated Regulation (EU) 1052/2016 and, therefore, at a price no higher than the highest price between (I) the price of the last independent transaction and (II) the price of the highest current independent bid on the trading venue where the purchase is made. Purchases shall be made at a price per Brunello Cucinelli S.p.A. ordinary share that does not deviate, above or below, by more than 10% of the reference price of Brunello Cucinelli S.p.A. shares recorded in the trading session on the day prior to each individual transaction, as resolved by the



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Shareholders' Meeting. In accordance with the provisions of Article 3, paragraph 3, of Delegated Regulation (EU) 1052/2016, the quantity of shares purchased on each trading day will not exceed 25% of the average daily volume of Brunello Cucinelli S.p.A. ordinary shares traded on the trading venue where the purchase is made, calculated on the basis of the average daily trading volume in the 20 (twenty) trading days prior to the date of purchase.

- **Duration of the Programme:** the Programme shall commence on 10th January 2023 and shall last until the purchase of the entirety of the shares covered by the Programme, likely by 31st January 2023 but, in any case, no later than 27th October 2023.
- **Purchase operating procedures:** the purchase programme will be coordinated by Mediobanca - Banca di Credito Finanziario S.p.A., which will carry out the purchases in full independence. The purchases will be carried out in compliance with Article 132 of Legislative Decree 58/1998, Article 144-bis, paragraph 1, letter b) of the Issuers' Regulations, as well as in compliance with Regulation (EU) No. 596/2014, Delegated Regulation (EU) 1052/2016 and the market practices admitted by CONSOB, where applicable. It is understood that the purchases will be made in line with the provisions of the same Shareholders' Meeting authorisation.

Any subsequent changes to the Programme will be promptly disclosed to the public in the manner and terms provided for by the regulations in force.

Pursuant to Article 5(1)(b) and (3) of Regulation (EU) 596/2014 and Article 2 of Delegated Regulation (EU) 1052/2016, the Company will disclose in aggregate and in detailed form the transactions carried out under the Programme to CONSOB and the market, including by means of publication on its website, in accordance with the timeframe provided for by the applicable regulations.



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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 2,200 directly employed Human Resources and all those who work with them.

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