



BRUNELLO CUCINELLI

Press release

BRUNELLO CUCINELLI: The Brunello Cucinelli Trust has been established. Mr. Brunello Cucinelli has transferred his total participation in Fedone S.r.l. to Esperia Trust Company S.r.l..

Brunello Cucinelli, Chairman and CEO, commented as follows:

«Following the very welcome “generation pact”, whose purpose is to guarantee youth, continuity and contemporary character to the Brunello Cucinelli SpA industry, my wife and I strongly endorsed the establishment of a “trust” for the benefit of our daughters Camilla and Carolina, as an ideal complement to the “guardianship” project.

The aims of the trust are the following: ensuring a unified management of the shareholding in Brunello Cucinelli SpA; guaranteeing an overall unified management of the real estate assets located in the Solomeo hamlet; ensuring support to the Brunello Cucinelli Foundation in order to execute those works that we define as “embellishments of mankind”.»

Solomeo, 25 June 2014 – Brunello Cucinelli S.p.A. (the “Company”) informs that Mr. Brunello Cucinelli – controlling shareholder of the Company through Fedone S.r.l. (a limited company entirely owned by him) – has established an irrevocable trust transferring his entire participation in Fedone S.r.l. to Esperia Trust Company S.r.l. (Banca Esperia Group), which receives such participation as trustee. Fedone S.r.l. currently owns 41,858,000 shares of the Company, equal to 61.56% of the share capital.

The Brunello Cucinelli Trust has been set up in view of a generational transition, ensuring a proper handover of the business activities to Mr. Cucinelli’s descendants with the help of a professional trustee; the trustee undertakes to execute the intents of Mr. Cucinelli, always safeguarding business continuity and ensuring a cohesive management of the Company. Beneficiaries of the trust are Mr. Cucinelli’s daughters, Camilla (current member of Company’s BoD) and Carolina Cucinelli, both already fully involved in these business initiatives. The trust also ensures that those social and cultural initiatives endorsed by Mr. Cucinelli will be pursued and developed in the future, consistently with his life philosophy and his efforts for the beloved Italy and the territory of Umbria.

The trust instrument also provides for the appointment of a protector, called “Committee of Wise Men”, consisting of five members (including the beneficiaries) whose purpose is to assist and advise the trustee.

The trust will not change the governance of the Company, nor the attribution of powers and responsibilities within Brunello Cucinelli S.p.A..

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

Brunello Cucinelli, founded in 1978 by the eponymous stylist and entrepreneur, posted a net turnover of € 322.5 million in 2013 (+15.5% compared to the previous year), of which 79.3% was achieved overseas, and an EBITDA of € 58.2 million (up by 18.5% over normalized EBITDA for 2012), and currently has over 1,000 employees. Brunello Cucinelli’s success is rooted in the history and legacy of great craftsmanship as well as in modern design: a quality strategy founded on the combination of innovation and artisan skill.



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The attention and care taken in manufacturing the product are expressed through the use of highest quality raw materials, tailoring and **craftsmanship** of exclusively Made in Italy production, combined with *savoir faire* and **creativity**; all this makes the Solomeo-based company one of the most exclusive testimonials of Italian lifestyle worldwide.

Company business has always been conducted in the medieval hamlet of Solomeo, in the outskirts of Perugia. Today the brand is distributed internationally in 60 Countries through 100 monobrand boutiques in leading capitals and cities worldwide and in the most exclusive resorts, with a significant footprint in approximately 700 selected multibrand stores, including leading luxury department stores.

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