

FURLA - STRATEGIC AGREEMENT WITH TAMBURI INVESTMENT PARTNERS TO START THE LISTING PROCESS

THE SHAREHOLDERS OF FURLA S.P.A, ONE OF THE GROUP LEADER WORLDWIDE IN THE PRODUCTION AND SALE OF HIGH QUALITY LEATHER BAGS AND ACCESSORIES, CHARACTERIZED BY A VERY ACCURATE STYLE IN THE PREMIUM LUXURY SEGMENT, REACHED AN AGREEMENT WITH TIP - TAMBURI INVESTMENT PARTNERS S.P.A RELATED TO THE UNDERWRITING OF A MANDATORY CONVERTIBLE LOAN INTO FURLA S.P.A. SHARES, ALSO IN CONSIDERATION OF THE PLANNED START OF THE LISTING PROCESS OF THE FURLA GROUP.

FURLA, ESTABLISHED IN BOLOGNA IN 1927 BY ALDO AND MARGHERITA FURLANETTO AND NOW CHAIRED BY GIOVANNA FURLANETTO, CLOSED 2015 WITH CONSOLIDATED **REVENUES AMOUNTING TO APPROXIMATELY 339 MILLION EURO**, APPROXIMATELY 80% OF THEM REALIZED OUT OF ITALY, **GROWING MORE THAN 30%** COMPARED TO LAST YEAR AND WITH **MORE THAN 44 MILLION EURO EBITDA**, GROWING 29% COMPARED TO 2014 FISCAL YEAR. **FURLA** GROUP HAS **415 SHOPS** IN MORE THAN 100 COUNTRIES IN THE WORLD WITH MORE THAN **1,550 EMPLOYEES**.

DURING 2015 **FURLA** OPENED MANY SHOPS ALL OVER THE WORLD AMONG WHICH THE MOST RELEVANT WERE THE FLAGSHIP STORE IN ROME - IN PIAZZA DI SPAGNA, ON THE SCALINATA DI TRINITÀ DEI MONTI - NEW YORK, HONG KONG, MADRID, MOSCOW, ST. PETERSBURG, VIENNA, MACAU E SINGAPORE AND HAS A PLAN TO OPEN, IN 2016, FURTHER IMPORTANT SHOPS IN LONDON, PARIS, MELBOURNE AND SHANGHAI.

FURLA'S SHAREHOLDERS, ENGAGED SINCE SOME TIME IN THE NEGOTIATIONS, WILL SHORTLY CALL THE COMPANY'S DELIBERATIVE BOARDS TO APPROVE THE ISSUE OF A CONVERTIBLE LOAN OF 15 MILLION EURO WHICH WILL BE AUTOMATICALLY SWAPPED INTO **FURLA S.P.A.** STOCKS AT THE FUTURE LISTING, LISTING DECIDED IN MUTUAL AGREEMENT AS PART OF THE TRANSACTION UNDERWRITTEN AND ANNOUNCED TODAY.

TIP COMMITTED TO UNDERWRITE IN FULL SUCH LOAN AND, THEN, TO MAKE THE RELATED CAPITAL CONVERSION AS WELL AS TO UNDERWRITE – AT THE TIME OF THE LISTING – A FURTHER 15 MILLION EURO AT THE SAME ECONOMIC CONDITION WHICH WILL BE PROPOSED TO THE MARKET. AT THE LISTING **TIP** WILL ALSO HAVE THE RIGHT TO SUBSCRIBE, OR GET THIRD PARTIES CHOSEN BY IT SUBSCRIBE, A FURTHER QUOTA OF THE PUBLIC OFFER WITHIN THE ALREADY PLANNED "FAMILY & FRIENDS" TRANCHE.

THE DEAL, FIRST OF THAT KIND ON THE ITALIAN MARKET, IS PERFECTLY COHERENT WITH **TIP** STRATEGY, FOCUSED TO CONTRIBUTE TO THE ACCELERATION OF THE DEVELOPMENT OF EXCELLENT COMPANIES FOR TECHNOLOGY, BRAND, POSITIONING, QUALITY OF PRODUCTS AND ENTREPRENEURIAL APPROACH, MAKING DIRECT INVESTMENTS AND IN CLUB DEAL WITH SOME OF THE SHAREHOLDER'S FAMILIES, ALSO BY PRE-IPO.

WITH THIS DEAL **TIP** – THAT HAS SET UP DURING THE YEARS THE MOST IMPORTANT NETWORK OF ENTREPRENEURIAL FAMILIES OF ITALY AND THAT, AMONG THE OTHERS, OWNS VERY IMPORTANT INVESTMENTS IN GROUPS LIKE **AZIMUT BENETTI, EATALY, FERRARI, HUGO BOSS, IGUZZINI, MONCLER E ROCHE BOBOIS** – ADDS ANOTHER PARTICIPATION IN A COMPANY THAT HAS DEMONSTRATED REMARKABLE CAPABILITIES AND ACHIEVEMENTS, EVEN AT INTERNATIONAL LEVEL, IN VERY CHALLENGING ENVIRONMENTS LIKE THE LUXURY, FASHION AND DESIGN SECTORS.

FOLLOWING THE APPROVAL OF SUCH TRANSACTIONS GIOVANNI TAMBURI AND ALESSANDRA GRITTI WILL JOIN THE BOARD OF DIRECTORS OF **FURLA S.P.A.**.

GIOVANNA FURLANETTO, EXECUTIVE CHAIRMAN OF **FURLA S.P.A.** HAS DECLARED: "I'M HAPPY FOR THIS STEP MADE BY THE COMPANY, THAT OPENS UP TO THE CONTRIBUTION OF PERSONS OF HIGH PROFESSIONAL AND MORAL QUALITY, TO BE MORE AND MORE STRENGTH IN THE COMPETITION WORLDWIDE AND TO PURSUIT THE GROWTH TO THE FUTURE THAT OUR HERITAGE DESERVE. MOST OF ALL I'M HAPPY FOR THE MANAGEMENT AND ALL THE EMPLOYEES THAT WOULD PARTICIPATE TO THIS GROWTH AS THEY DESERVE FOR THE IMPORTANT DEVELOPMENT THEY HAVE EFFECTIVELY CONTRIBUTED TILL NOW".

GIOVANNI TAMBURI, CHAIRMAN AND CEO OF **TIP** HAS DECLARED: "I'M PARTICULARLY PROUD OF THIS DEAL WHICH LINKS TO OUR COMPANY ONE OF THE UNDOUBTED E MOST PRESTIGIOUS ITALIAN ENTREPRENEURIAL EXCELLENCE, A BRAND RECOGNIZED AND APPRECIATED WORLDWIDE THAT HAS DECIDED TO TAKE - WITH US – THE LISTING PROCESS WITH THE PURPOSE TO ACCELERATE ITS ALREADY REMARKABLE GROWTH, BOTH IN TERMS OF REVENUES AND PROFITABILITY. CONSEQUENTLY I THANK A LOT FURLANETTO FAMILY THAT, EVEN IF WITHOUT A SPECIFIC NEED, WANTED US STANDING ALONGSIDE."

THE DEAL HAS BEEN PROMOTED AND FOLLOWED, DURING ALL ITS DEVELOPMENT, BY MR. PAOLO TANONI.

MILAN, MAY 2, 2016

TIP - TAMBURI INVESTMENT PARTNERS S.P.A. IS AN INDEPENDENT AND DIVERSIFIED INVESTMENT / MERCHANT BANK WITH INVESTMENTS, AMONG DIRECT DEALS AND CLUB DEALS, OF ABOUT 1.9 BILLION EURO IN "EXCELLENT" COMPANIES FROM AN ENTREPRENEURIAL POINT OF VIEW AND IS ENGAGED IN CORPORATE FINANCE ACTIVITIES. CURRENTLY HOLDS, DIRECTLY OR INDIRECTLY, STAKES IN LISTED AND UNLISTED COMPANIES INCLUDING: AAA, AMPLIFON, AZIMUT BENETTI, BE, BETA UTENSILI, BOLZONI, DIGITAL MAGICS, EATALY, FCA, FERRARI, HUGO BOSS, IGUZZINI, INTERPUMP, M&C, MONCLER, MONRIF, NOEMALIFE, OCTO TELEMATICS, PRYSMIAN, ROCHE BOBOIS, SERVIZI ITALIA AND TIPO.

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