



## PIQUADRO ENTERS EXCLUSIVE NEGOTIATIONS WITH RICHEMONT CONCERNING THE POTENTIAL ACQUISITION OF LANCEL

**Silla di Gaggio Montano (BO), March 13<sup>th</sup> 2018.** Piquadro S.p.A. (the “Company”), which designs, manufactures and distributes professional and travel leather goods, taking into account the disclosure of certain information related to the transaction to be rendered by the Seller (“Richemont”), in accordance with French labour law, to the representatives of the employee works council, informs that it has entered into exclusive negotiations with Richemont aimed at acquiring the Maison Lancel.

To date, no binding agreements have been undertaken and the due diligence phase has just been initiated. Should the outcome of the due diligence be positive and the parties reach definitive agreements on the terms and conditions of the acquisition, the transaction could be completed by mid-calendar year 2018.

The Company will update the market regarding the potential acquisition in due course, pursuant to applicable law.

### **Piquadro Group**

*The Piquadro Group operates in the sector of leather accessories through the Piquadro and The Bridge brands. Cornerstones for both brands is attention to details and the quality of the craftsmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasises the vintage flavour of Tuscan craftsmanship. The origins of the Group date back to 1987 when Marco Palmieri, now President and Chief Executive Officer, founded his company near Bologna, where it is still headquartered. The distribution network extends over 50 countries around the world and counts 116 outlets including 99 Piquadro boutiques (63 in Italy and 36 abroad including 55 DOS-directly operated stores and 44 franchised) and 17 The Bridge boutiques (14 in Italy and 3 abroad including 9 DOS-directly operated stores and 8 franchised).*

*The Group's consolidated revenue for the year 2016/2017 ended 31 March 2017 is € 75.91 million with a consolidated net profit of € 3.4 million.*

*Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.*

### **Piquadro S.p.A.**

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