



## PIQUADRO S.p.A. COMPLETES 20% SHARE PURCHASE OF THE BRIDGE S.p.A.

**Silla di Gaggio Montano (Bologna), January 28, 2022** - Piquadro S.p.A announces that it has completed - today - a definitive agreement with Il Ponte S.r.l. concerning the exercise of the option for the acquisition by Piquadro S.p.A. from the company Il Ponte S.r.l. of the remaining 20% of the share capital of the subsidiary The Bridge S.p.A., a company based in Scandicci (FI), active in the production and marketing of bags and leather goods. The closing of the transaction is expected to be carried out within 28 February 2022.

It should be noted that on 20 December 2016, Piquadro S.p.A. had purchased from Il Ponte S.r.l. a number of ordinary shares of The Bridge S.p.A. representing 80% of its share capital and that, on the same date, Piquadro S.p.A. and Il Ponte S.r.l. had executed an option agreement, as a result of which the parties had granted each other reciprocal purchase and sale option rights, relating to the shares representing the remaining 20% of the share capital of The Bridge S.p.A. remained in the property of Il Ponte S.r.l., to be exercised in agreed time windows.

In relation to the purchase of the initial 80% stake in the share capital of The Bridge S.p.A. by Piquadro S.p.A., the latter had prepared and filed - on 21 December 2016 - an information document pursuant to art. 71 of the Issuers' Regulation which is available on the Company's website at [www.piquadro.com](http://www.piquadro.com) in the Investor Relations section and to which reference is made for a description of the terms and conditions of the acquisition and the mutually granted options.

The information document dated 21 December 2016 already reflected the pro-formed economic and financial data of the Piquadro Group (post-acquisition) taking into account 100% of the capital of The Bridge S.p.A., also in light of the existing sell / buy options granted.

The purchase of the additional 20% by Piquadro, in execution of the agreed commitments, having no effect on the consolidation area, has no further significant effects with respect to the entire transaction communicated and described in the aforementioned information document.

The price to be paid by Piquadro for the purchase of the residual stake in The Bridge S.p.A. has been agreed in the amount, not subject to adjustments or adjustments, of Euro 800 thousand which is already reflected predominantly in the value of the liability relating to the option right recorded in the latest consolidated financial statements of the Piquadro Group for an amount of approximately Euro 600 thousand.

The agreement finalized today allows Piquadro S.p.A. to come and hold the entire share capital of The Bridge S.p.A. in advance of the time window for the exercise of the purchase option in his favor scheduled between July 16, 2023 and September 15, 2023 with the prospect of being able to accelerate the planned development plans.

*"The completion of the acquisition of The Bridge represents the natural evolution of the path started in 2016" says Marco Palmieri, President and CEO of the Piquadro Group. "We continue to invest in this iconic brand to increase awareness internationally and support its expansion into foreign markets."*

This press release is available on the Company's website at [www.piquadro.com](http://www.piquadro.com) in the Investor Relations section.

### **Piquadro Group**

*The Piquadro Group operates in the sector of leather accessories through the Piquadro, The Bridge and Lancel brands. Cornerstones for the three brands is attention to details and the quality of the workmanship as well as the leather but the Piquadro product stands out for its innovative design and technological content, while The Bridge emphasizes the vintage flavor of Tuscan craftsmanship and finally the Lancel collections embody the Parisian allure of a fashion house founded in 1876. The*



PIQUADRO

*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 180 outlets including 83 Piquadro boutiques (55 in Italy and 28 abroad; 48 DOS directly operated stores and 35 franchised stores), 12 The Bridge boutiques (12 in Italy; 10 DOS directly operated stores and 2 franchised) and 85 Lancel boutiques (64 in France and 21 abroad; 78 DOS directly operated stores and 7 franchised). The Group's consolidated turnover for the year 2020/21 ended on March 31, 2021, is € 113,5 million. Piquadro S.p.A. has been listed on the Italian Stock Exchange since October 2007.*

**Piquadro S,p,A.,**  
Media Relations  
Paola Di Giuseppe  
Tel +39 02 37052501  
[paoladigiuseppe@piquadro.com](mailto:paoladigiuseppe@piquadro.com)

**Piquadro S,p,A.,**  
CFO & Investor relator  
Roberto Trotta  
Tel +39 0534 409001  
[investor.relator@piquadro.com](mailto:investor.relator@piquadro.com)