



AEFFE

AEFFE GROUP OVERVIEW

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THE GROUP'S BRANDS

MOSCHINO

ALBERTA FERRETTI

PHILOSOPHY di Lorenzo Serafini

POLLINI

CÉDRIC CHARLIER

JEREMY SCOTT

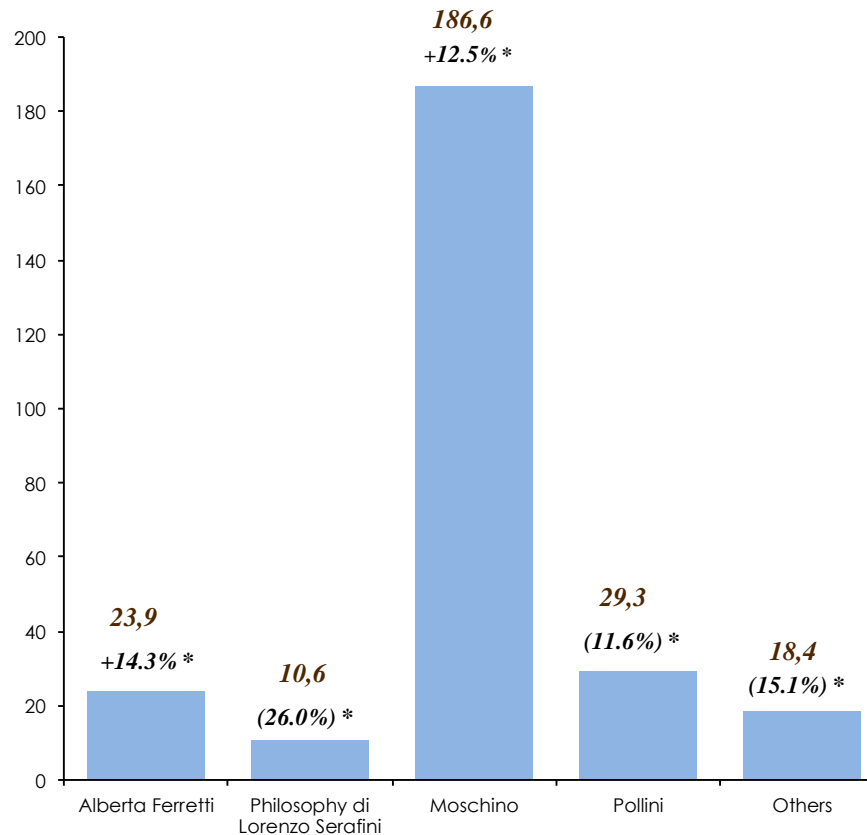


The Group's brands at a glance

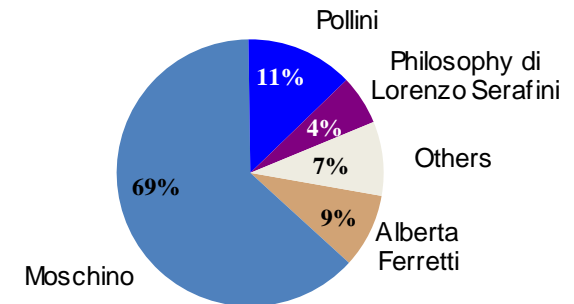
Net Sales Breakdown by Brand

FY 2015

(€m)

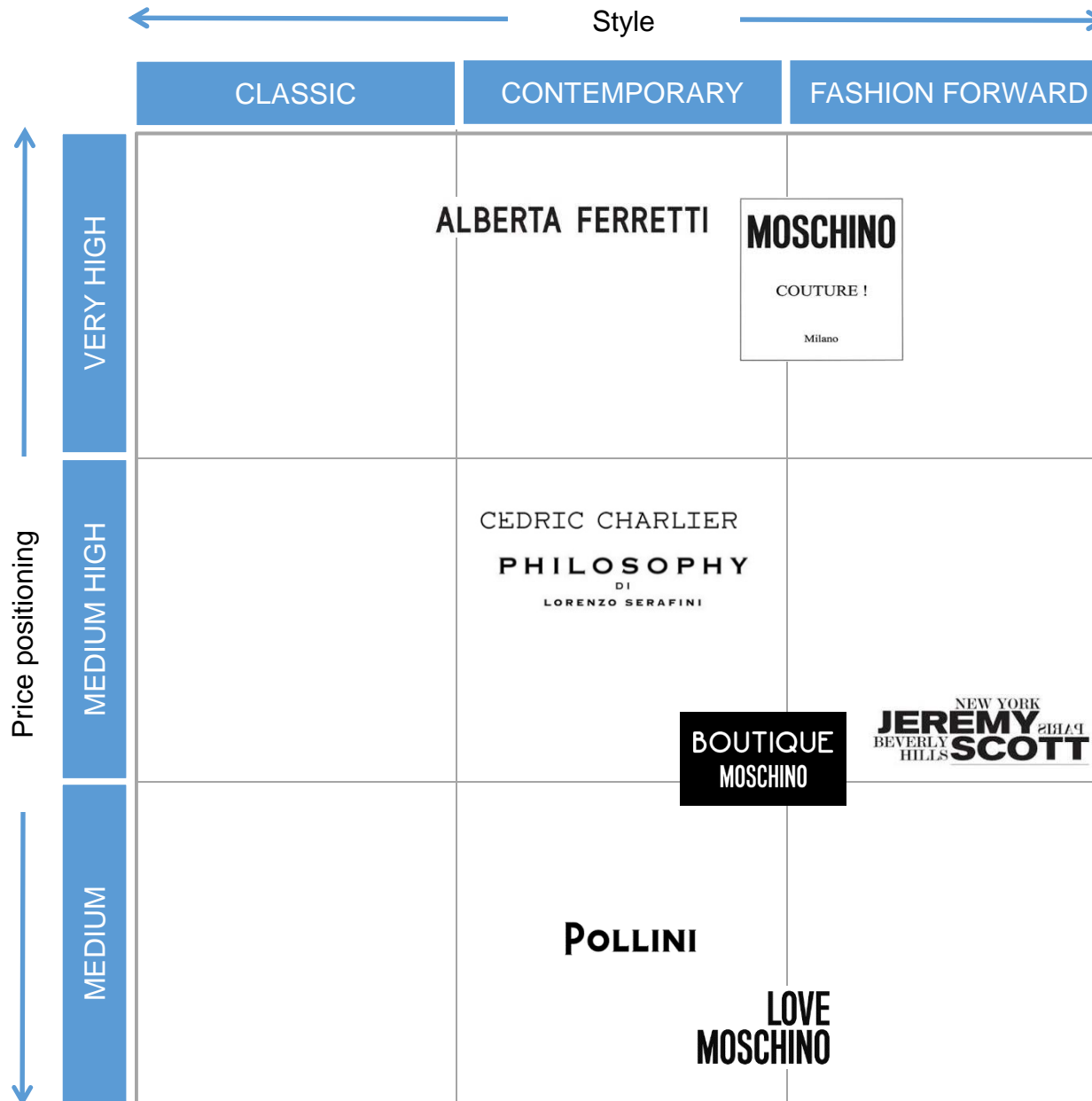


Incidence % on total Sales



* At constant exchange rates, compared to FY 2014

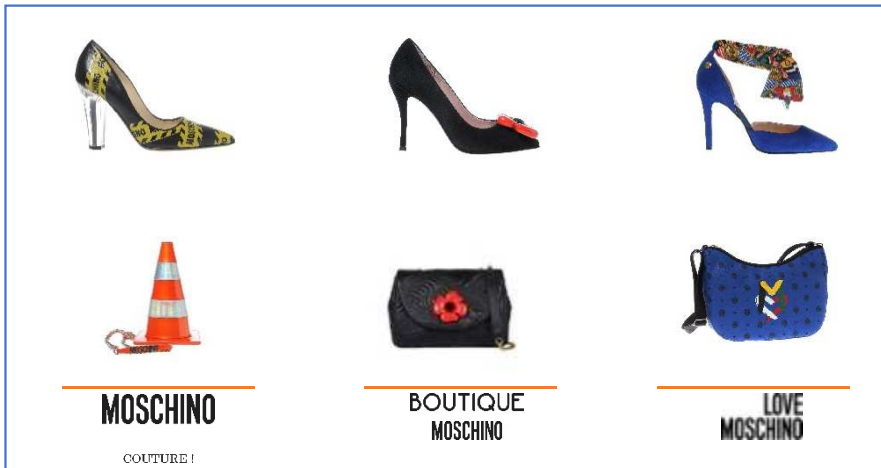
Positioning and style of the Group's brands



Moschino – The Brand Value



Prêt-à-porter



Accessories

- Global brand, launched in 1984
- From Fall/Winter 2014 collections Jeremy Scott is the new Creative Director
- Bring back the Brand Moschino to be very a creative and desecrating luxury brand, characterized by high quality's garments
- Corner the youngest market segment in the luxury clientele
- **Core values:**
 - playful glamour
 - high Communicative on Social Network
- Complete range of products under the Moschino brand
- Consolidated presence in fragrances (since 1985) and eyewear (1995)
- Monobrand stores network:
 - 22 DOS
 - 143 Franchised stores

Moschino – Performance



- FY 2015 sales vs FY 2014 up 12.5% (ex forex)
- Strong growth momentum in core segments
 - Prêt-à-porter: +5.4% FY 2015 vs FY 2014
 - Footwear and leather goods: +27.4% FY 2015 vs FY 2014
- Healthy Spring/Summer 2016 collections Orders' Backlog intake: +17.8% vs Spring/Summer 2015
- Increasing incidence of footwear and leather goods, now 44% of Moschino sales from 20% of two years ago

MOSCHINO

COUTURE !

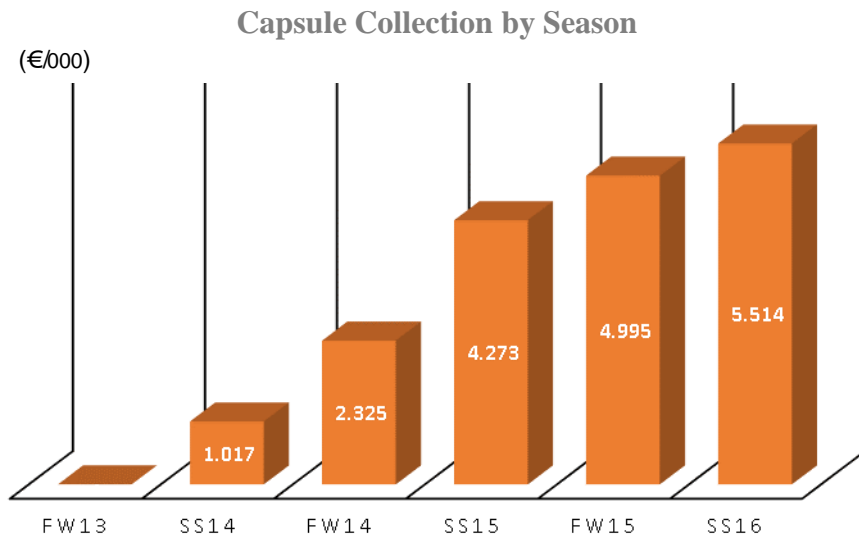


- **Core values**
 - Ironic Glamorous, Playful and Colourful
 - Street style and cool design
- **Strategy**
 - Strong development of the shoes and bags collections
 - Enhance distribution in mature markets and in Greater China where Moschino is recording an excellent growth

Innovative time to market paradigm: Launch of Capsule collections

MOSCHINO

COUTURE !

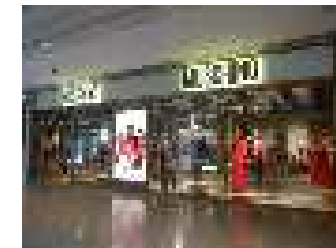


- Strong development of capsule collections ordered by the clients in blind and delivered to them just after the fashion show
- Spring/Summer 2016 capsule collections up by 29% vs Spring/Summer 2015

From the runway ...



... immediately available





BOUTIQUE MOSCHINO

- From Fall/Winter 2015 new positioning for “Moschino Cheap and Chic”, renamed “Boutique Moschino”
- **Core values**
- Collection more focused on a customer target over 30
- Further differentiation from Moschino Couture! and from Love Moschino
- **Strategy**
- Enhance penetration of existing collections both in the mature and in the emerging markets

LOVE MOSCHINO



- Contemporary line addressed to a young clientele
- Strong growth for Love Moschino accessories collection over the last two years: +50%. +25% orders' intake for Spring/Summer 2016 vs. Spring/Summer 2015 collection
- Decline in apparel collection's negatively affected royalty revenues of the Group: -20% FY 2015 vs FY 2014
- **Strategy**
- Repositioning Love Moschino apparel collection, especially with reference to denim and casual wear, through fine-tuning activities set up by the creative director Jeremy Scott.

Moschino – Key Drivers (1/4)

- **Accessories**

Strong focus on shoes and bags collections under brands Moschino Couture! and Love Moschino. Moschino accessories sales now account for 44% of total Moschino brand revenues (vs 40% in FY 2014)



- **Distribution**

Greater China

- Develop distribution in Mainland China, Macau and Hong Kong: despite the market instability of the region, Moschino is growing at a healthy pace

- Mainland China: increasing penetration through new franchised stores' openings exploiting the extremely positive momentum Moschino brand is enjoying in the region. In detail:

- ✓ 8 new stores openings in 2015

Total number of existing monobrand stores in the region: 41

- Macau: 2 new stores openings in 2015 located in very prestigious department stores and malls.

Total number of existing monobrand stores: 5

- Hong Kong: growth through stores' refurbishment based on Jeremy Scott's new concept. In 2015 two important stores (Lee Garden and The Landmark) have been revamped with the new concept in order to enhance customers' shopping experience.

Total number of existing monobrand stores: 6



Macau – Four Season



Hong Kong – Lee Garden

Moschino – Key Drivers (2/4)

Korea

- Increased penetration through new stores openings.
 - new duty free openings in department stores and malls: thanks to its creative offering, Moschino is very attractive in this segment mostly driven by Chinese tourist flows. Opened 3 new stores in duty free in 2015, one of which inside Seoul Airport, and one has been opened in January 2016
 - a new shop opening in 2016 in Seoul



Seoul– Galleria



Seoul– Lotte Worldtower

Russia

In 2016 refurbishment, based on Jeremy Scott's new concept, of the prestigious mono-brand store at Gum Department store in Moscow. The new concept will be more consistent with the designer's collections and it will be more attractive to shoppers.

Moschino – Key Drivers (3/4)

- **License agreements**

Overall strengthening of Moschino license agreements.

Fragrances

- Focus on growth for fragrances through the following actions:

- ✓ launches of new fragrances

- ✓ enhancement of the distribution of all existing fragrances, with a particular focus on the new fragrance “Fresh”, successfully launched in November 2015. In November 2014 the fragrance “Toy” was launched with a very distinctive packaging, awarded as best luxury fragrance at Cosmopolitan (Finland) Beauty Awards 2016



Moschino – Key Drivers (4/4)



Minor Lines

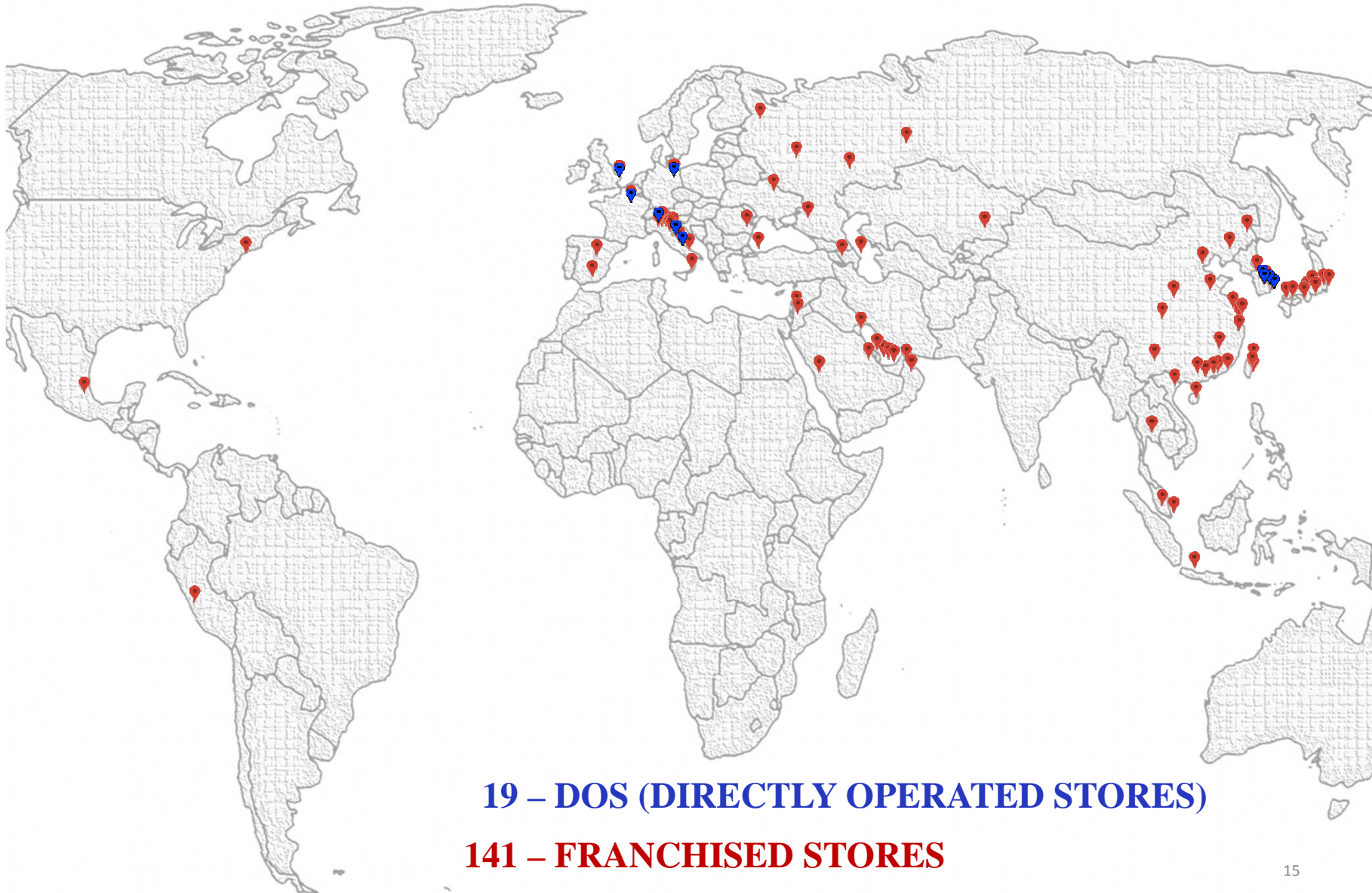
- More efficient distribution of minor product lines: starting from the Fall/Winter 2016 collections most of minor products, such as scarves, foulards, gloves and hats, have been licensed to a unique licensee and distributed through the same distribution network

• **Men's Collections**

Development of Moschino Men's Collections

- Men's collection are now produced in house since Fall/Winter 2015 season
- Strong growth potential both in mature and emerging markets
- Development of more wearable and fashionable collections
- Fashion show twice a year (January – June)

Moschino – Monobrand Stores Network

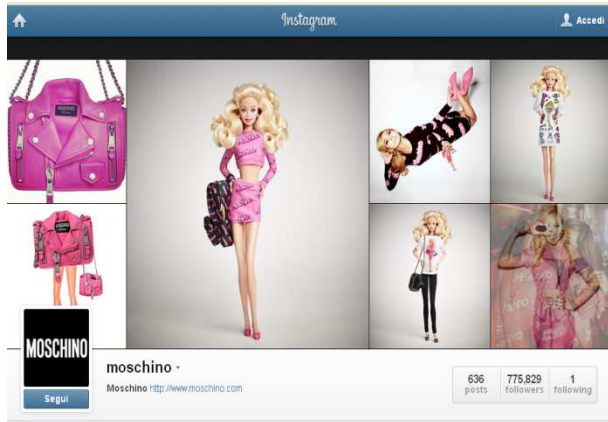


19 – DOS (DIRECTLY OPERATED STORES)

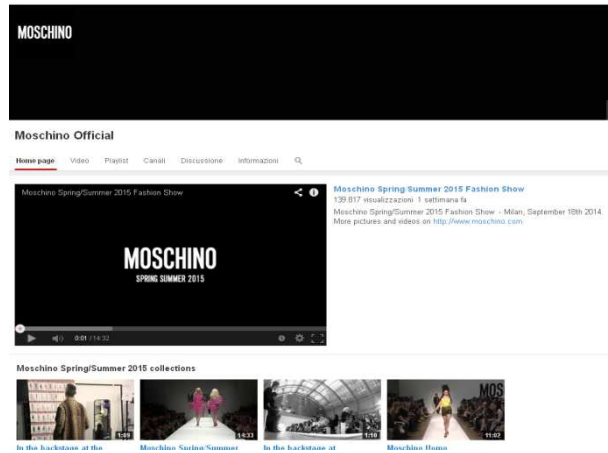
141 – FRANCHISED STORES

Web Communication

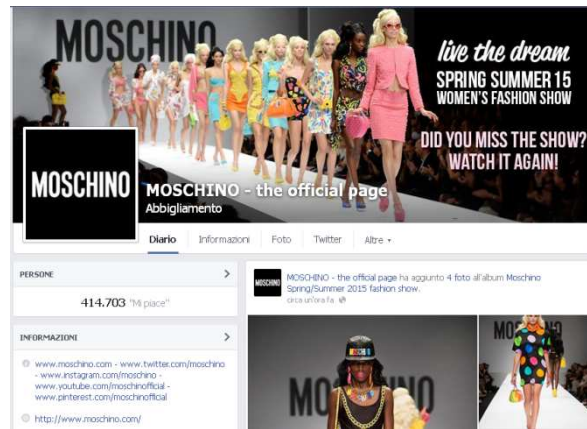
Instagram



YouTube



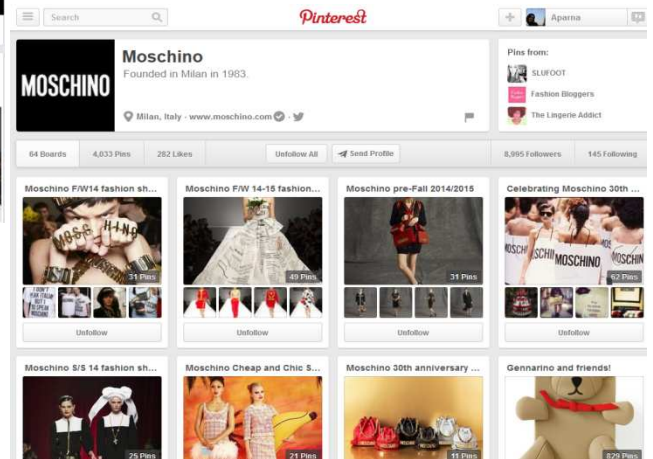
facebook



twitter



Pinterest



Celebrities

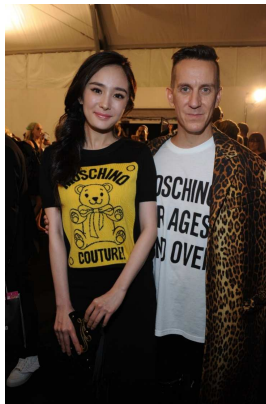
MOSCHINO®



Miley Cyrus, Jeremy Scott, Rihanna



Diplo, Madonna



Yang Mi

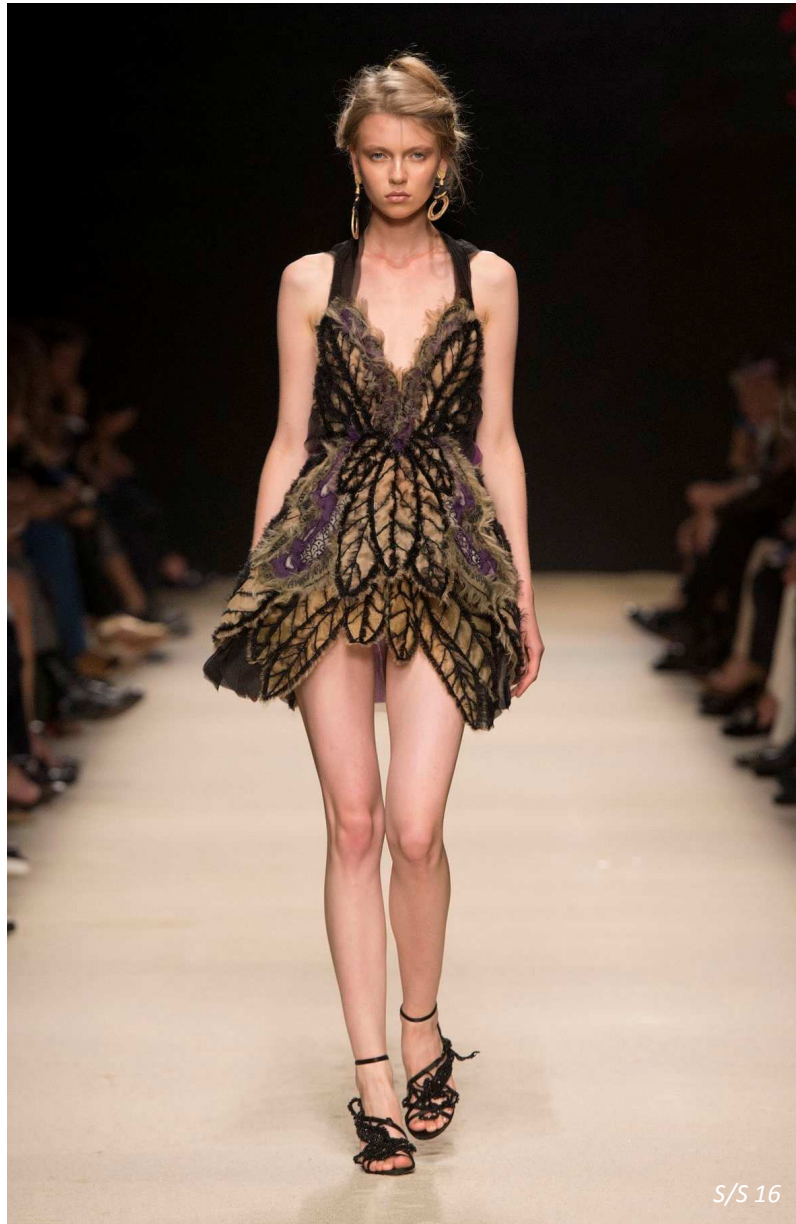


CL



Miliyah Kato

ALBERTA FERRETTI



ALBERTA FERRETTI

- Global brand, launched in 1981
- **Core values**
 - Contemporary feminine, elegance and glamour
 - High appreciation by red carpet celebrities
 - Presentation of a limited edition Prêt-à-porter Collection twice a year
 - Presentation of a limited edition Accessories Collection twice a year
 - Presentation of a Bridal Collection once a year
- **Performance**
 - Strong topline growth momentum: +14.3% FY 2015 vs FY 2014
 - Spring/Summer 2016 orders' intake: +16.9% vs. Spring/Summer 2015
- **Mono brand stores network**
 - 8 DOS (directly operated stores)
 - 31 franchised stores
- **Strategy**
 - Further enhancement of existing collections both in the mature and emerging markets, with a focus on China as still a green field



Celebrities

ALBERTA FERRETTI



Sara Jessica Parker



Diane Kruger



Elisa Sednaoui



Carmen Kass

PHILOSOPHY

DI

LORENZO SERAFINI

- Global brand, launched in 1984
- New creative direction with the appointment of Lorenzo Serafini from Fall/Winter 2015
- Runways in Milan
- **Core values**
 - Young Designer line with attention quality/price
 - Complete independence from Alberta Ferretti lines
- **Performance**
 - FY 2015 Sales vs. FY 2014: -26.0%. FY 2015 did not enjoy the positive effect of the Philosophy brand's relaunch yet
 - Strong Spring/Summer 2016 orders' intake: +34.6% vs. Spring/Summer 2015 reflecting the warm welcome given to Lorenzo Serafini for his second Philosophy collection
- **Strategy**
 - The first step is to foster penetration of corner market share in wholesale channel, then develop the retail one



S/S 16

Celebrities

PHILOSOPHY
DI
LORENZO SERAFINI



Julia Sara Jamois



Lydia Hearst



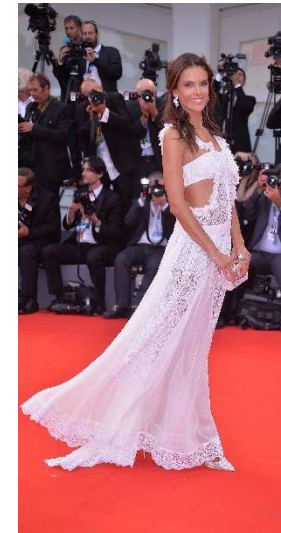
Poppy Delevigne



Chiara Ferragni



Alexa Chung



Alessandra Ambrosio

POLLINI (1/2)

- Founded in 1953, Pollini is internationally recognized as an interpreter of the best tradition for Italian footwear and leather goods craftsmanship
- From Fall/Winter 2015 Pollini's new Creative Director appointed
- **Core values**
 - High quality and contemporary design
 - Industry leading expertise in the selection and use of hides/leather
 - Unique technical know-how applicable/transferable to other Group's brands
- **Performance**
 - Pollini brand: -11.6% FY 2015 sales vs FY 2014 mainly due to the weakness in Russia for the tough local environment
- **Mono Brand stores network**
 - 22 DOS (including 17 outlets)
 - 10 franchised stores



POLLINI (2/2)

- **Key Drivers**

- Pollini's brand repositioning moving towards a more affordable segment.
- Achievement of a strong brand recognition by the clients developing only one products line. The line includes different products where identification is based on the price range, the innovative style and the quality. Products with retail price ranging from Euro 200 to Euro 900, with most of the collection positioned between Euro 300 - 400 retail price.
- Further growth of leather goods segment with strong focus on:
 - ✓ further development of handbags range
 - ✓ careful management of production for outlet stores
 - ✓ Improvement of sell-through in both directly operated stores and outlets
 - ✓ Optimization of in-store stock levels
- Revamping of "logo" handbags collection from Fall/Winter 2016, very successful in the Eighties and Nineties. The "Logo" handbags collection will be manufactured using innovative materials and new styles, including travel lines
- Enhance penetration in Eastern Europe to recover sales decline that Pollini brand experienced in those regions in the last two years



Licensed Brands

CEDRIC CHARLIER

- Cedric Charlier line was launched with Fall/Winter 2012 collection
- **Core values**
 - Strong identity, with sexy silhouettes with great attention to colours and materials
 - Very selective top clientele
- **Performance**
 - Spring/Summer 2016 orders' intake: +4% vs. Spring/Summer 2015
- **Strategy**
 - Development of existing collections, with strong focus on shoes and bags



- New licensing agreement with Jeremy Scott for the production and worldwide distribution of his Women's ready to wear collection
- The first collection, Spring/Summer 2016, was presented in New York City in September 2015
- **Core values**
 - Street and ironic style
 - Great potential for international growth
 - Addressed to young and international clientele



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