

PRESS RELEASE

AEEFFE: The Board of Directors approves the merger by absorption of the 100% controlled company Velmar S.p.a.

San Giovanni in Marignano, 28th June 2022 – The Board of Directors of Aeffe S.p.A. ("**Aeffe**" or the "**Company**")- luxury products company listed in the Euronext STAR Milan segment of Euronext Milan market of Borsa Italiana, operating both in the prêt-à-porter sector and in the footwear and leatherwear sector with extremely well-known brands, including Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino and Pollini, approved today, pursuant to the law, the Articles of Association and through deliberation done by public act, to merge by absorption the 100% directly owned company "Velmar S.p.A." ("**Velmar**").

The reasons, terms and conditions by which the merger will be completed are indicated in the merger proposition approved by the Board of Directors on 28 April 2022 and deposited in the same date at Rimini's Companies Registration Offices.

The Merger was also approved today by the shareholders' meeting of the company to be merged Velmar.

The Merger Deed will be stipulated after the term indicated in art. 2503 of the Civil Code and will be published within the terms and in the manner prescribed by law.

The minutes of the merger deliberation will be deposited for the inscription at Rimini's Companies Registration Offices and will be made available to the public in the manners prescribed by law, including regulatory, and the Company will advise of the above with a successive press release.

For further information, please refer to the press release on 28th April 2022 and to the section Governance/Merger Proposition of the website www.aeffe.com.

All documents concerning the merger and required by the current regulations will be made available to the public, by the legal deadlines, at the registered office, on the website www.aeffe.com and on the website of the authorized repository www.emarketstorage.com

Contatti:**Investor Relations**

AEEFFE Spa

Giancarlo GaleoneInvestor.relations@aeffe.com

+39 0541 965211

Press Relations

Barabino & Partners

Marina RivaM.Riva@barabino.it

+39 02 72023535