

PRESS RELEASE

MOSCHINO INVESTS IN THE KIDS MARKET***THE DEVELOPMENT OF THE BABY/KIDS/TEEN COLLECTIONS ENTRUSTED TO THE
NEWLY ESTABLISHED SUBSIDIARY MOSCHINO KIDS S.R.L.***

San Giovanni in Marignano, 15 September 2022- Aeffe S.p.A. - a luxury goods company listed on the Euronext STAR Milan segment of the Euronext Milan market of Borsa Italiana, active in both the ready-to-wear and footwear and leather goods sectors with well-known brands, including Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino and Pollini - announces that its subsidiary Moschino S.p.A. (**Moschino**) has reached an agreement of significant strategic value for the brand with its historical licensee and partner Altana Società Benefit S.r.l. (**Altana**) - a leading company active in the sector of stylistic design, production and marketing of clothing and related accessories for children and young people on its own and/or on behalf of third parties - to entrust the production, marketing, distribution and sale of clothing items relating to the Moschino Baby, Kids and Teen collections (the **Kids Collections**) to Moschino Kids S.r.l. (**Moschino Kids**), a newly incorporated company in which Moschino and Altana hold a quota of 70% and 30% respectively, starting from the fall/winter 2023 season.

Altana, with which Moschino has an already well-established relationship after years of collaboration, will continue to carry out, to the benefit of Moschino Kids, activities related to the creation, promotion and marketing of the Kids Collections. The decision to incorporate Moschino Kids in partnership with Altana testifies to Moschino's appreciation of this specific market player and its desire to achieve new and important goals of growth.

The new structure will also allow Moschino to intervene directly in the management and development of the Kids Collections, integrating them in the management of the company's overall business, the image of the company and the Moschino brand, as well as pursuing its project of commercial penetration and harmonisation of its brand image.

The agreements entered into by and between Moschino and Altana set forth - in addition to a lock up on Moschino Kids' quotaholders for the disposal of their participations until 31 December 2025, with limited exceptions - (i) an "incremental" call option in favour of Altana, exercisable within a predetermined timeframe following the approval of Moschino Kids' financial statements for the financial year ending 31 December 2023, concerning 15% of the Company's corporate capital, (ii) a call option in favour of Moschino, exercisable upon the occurrence of certain events (mainly linked to the termination of the commercial agreements referred to above), concerning the entire participation held by Altana and (iii) specific scenarios for the early dissolution of Moschino Kids in the event of failure in the reaching of given turnover thresholds; in that case, a new license contract with Altana will be signed, valid until 31st December 2028 .

As a result of the exercise of the call options referred to above, Moschino's participation in the corporate capital of Moschino Kids could, therefore, decrease to 55% or further increase to its entirety.

Massimo Ferretti, Chairman of Moschino S.p.A., commented: "We are confident that the path pursued so far with Altana will result, thanks to this strategic union which is part of our medium-long term projects, in an operation that will bring a significant contribution to Moschino's business and image, in an important phase for the growth of our Group."

Marina Salamon Chairman of Altana Società Benefit S.r.l. commented as follows: After many years of positive collaboration with Moschino, we are enthusiastic for this agreement, which allows us to improve the Moschino Baby Kids Teen collection. I would like to thank the Moschino's shareholders and managers to have chosen us and I am confident that, together, we will be able to further develop this project".

In this transaction, Moschino was assisted by Orsingher Ortu - Avvocati Associati, while Altana was assisted by the law firm of Dario Caldato.

Contacts:

Investor Relations

AEEFFE Spa

Matteo Scarpellini

Investor.relations@aeffe.com

+39 0541 965211

Press Relations

Barabino & Partners

Marina Riva

M.Riva@barabino.it

+39 02 72023535