

AEFFE

MOSCHINO

PRESS RELEASE

Moschino Close To Directly Manage The Distribution In Mainland China

San Giovanni in Marignano, 15th November 2021 Aeffe S.p.A. – company listed on the STAR segment of Borsa Italiana, operates in the luxury sector, with a presence in the prêt-à-porter under renowned brand names such as Alberta Ferretti, Philosophy di Lorenzo Serafini, Moschino and Pollini – informs that its subsidiary Moschino S.p.A. has signed a letter of intent and it is defining an agreement whereby, with effect from June 2022, the company will assume the management of the Moschino's stores in Mainland China currently operated by Scienward Fashion and Luxury (Shanghai) Co. Ltd., a leading fashion brand management group in China. The direct management of the Mainland China market by Moschino brand takes place through a soft transition shared with our long-standing local partner, after more than 10 years of collaboration with our partner Scienward Fashion and Luxury (Shanghai) Co. Ltd.

The Executive Chairman Massimo Ferretti commented the agreement as follows: *“The take-over operation of Moschino distribution in Mainland China is another pillar of Moschino's repositioning strategy that follows the total acquisition of the brand announced last July. We are now able to manage the entire brand value chain, from product to quality, from distribution to communication. Given the importance of the Mainland China market, the direct management of the distribution will permit us to accurately control the brand image, provide an attentive customer service and, above all, to accelerate the commercial penetration based on a development plan that includes new openings and the strengthening of the travel retail business. We would also like to express our appreciation to Scienward Fashion and Luxury (Shanghai) Co. Ltd for its appreciated effort in developing the market over the past years which has laid a solid foundation for the brand”.*

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