

ANNOUNCEMENT

The Board of Directors (the “Board”) of Folli Follie Commercial Manufacturing and Technical Societe Anonyme, under the distinctive title “FF Group” (hereinafter the “Company” or “FF SA”, and together with its subsidiaries, (thereinafter the “Group”) today announces the launch of a revised proposal for the financial restructuring of the Group (the “Restructuring”). As noted in previous announcements, the Company has been engaged in lengthy discussions with advisers of an ad hoc group of unsecured creditors as well as the Schuldschein noteholders. The Company, in consultation with its advisers, developed an alternative restructuring proposal and its respective term sheet (the “Restructuring Term Sheet”) and reached an agreement in principle for the financial restructuring of the Group in November 2019. The Company, together with its advisers, is working on the full form documents that are required to implement the Restructuring Term Sheet. The Company will launch in the following weeks a Consent Solicitation in respect of the 2019 Notes and 2021 Notes so that, provided the approval levels are reached, the Company will have the necessary consents to support the filing of a Rehabilitation Plan. The Restructuring Term Sheet takes into account the interests of all stakeholders and aims to deliver the required operational turnaround and a sustainable capital structure to ensure its ongoing viability of the Company.

This announcement is released by Folli Follie Commercial Manufacturing and Technical Société Anonyme in compliance with the Market Abuse Regulation (EU) 596/2014 (MAR) and Section 4.8 of the Rule Book of the Athens Exchange. It contains information that qualifies as inside information for the purposes of Article 7 of MAR. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, the person responsible for arranging the release of this announcement on behalf of the Company is Mantalena Kasidiaropoulou, Head Investor Relations.

Legal and Financial Advisors:

Weil, Gotshal & Manges (London) LLP // SOFOS and Partners // Kanellopoulos - Zerva // Whitetip Investments AEPEY
