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Folli Follie Commercial Manufacturing and Technical SA - Update on Noteholder Meeting of 6 March 2020

6 March 2020

With respect to the outstanding €249,500,000 1.75 per cent. Guaranteed Exchangeable Notes due 2019 (the "**Notes**") (ISIN: XS1082775054) of FF Group Finance Luxembourg SA (the "**Issuer**") guaranteed by Folli Follie Commercial Manufacturing and Technical SA (the "**Guarantor**"), the Guarantor makes reference to its consent solicitation (the "**Consent Solicitation**") set out in the consent solicitation memorandum dated 14 February 2020 addressed by the Guarantor to the Noteholders (the "**Consent Solicitation Memorandum**") and its notice convening a meeting of Noteholders dated 14 February 2020 (the "**Original Notice**").

Unless defined herein or the context otherwise requires, capitalised terms used in this Announcement have the meanings ascribed to them in the Consent Solicitation Memorandum and the Original Notice.

The Guarantor advises that the meeting of Noteholders convened for 11:00 a.m. (London time) on 6 March 2020 was adjourned for lack of quorum.

The Guarantor will, at a later date, publish a further notice convening the adjourned meeting of Noteholders for the purpose of considering and, if thought fit, passing the Extraordinary Resolution, which will be proposed at the adjourned meeting as an extraordinary resolution in accordance with the provisions of the Trust Deed.

The quorum at the adjourned meeting shall be one or more persons so present holding Notes or being proxies or representatives and holding or representing in the aggregate not less than one-third in principal amount of the Notes for the time being outstanding.

The Guarantor's notice convening the adjourned meeting will contain an indicative timetable of events and deadlines, including details of how to obtain the final Term Sheet.

For further information:

A complete description of the procedures in relation to the adjourned meeting, the terms of the Consent Solicitation and the text of the Extraordinary Resolution, are set out in the Consent Solicitation Memorandum. The Consent Solicitation Memorandum is available to all Noteholders, subject to each Noteholder providing the confirmations set out in the "*Important Notice*" section of the Consent Solicitation Memorandum.

The Consent Solicitation Memorandum can be obtained from the Tabulation and Information Agent whose contact details are as follows:

Lucid Issuer Services Limited

Tankerton Works, 12 Argyle Walk

London WC1H 8HA, United Kingdom

Telephone: +44 20 7704 0880

Email: ff@lucid-is.com

This Notice is given by Folli Follie Commercial Manufacturing and Technical SA on 6 March 2020.

Disclaimer and Restrictions

This Announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Consent Solicitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant and authorised independent financial adviser.

This Announcement includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this Announcement, including, without limitation, those regarding our intentions, beliefs or current expectations concerning, among other things, the Group's future financial condition and performance, results of operations and liquidity, and our strategy, plans, objectives and targets. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and that actual outcomes may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this Announcement. In addition, even if the actual outcomes are consistent with the forward-looking statements contained in this Announcement, those outcomes may not be indicative of results or developments in subsequent periods. Readers should not place undue reliance on forward-looking statements. Any forward-looking statements are only made as at the date of this Announcement and, except as required by law, we undertake no obligation, and do not intend, to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This Announcement is not an offer of securities for sale in the United States or any other jurisdiction. The securities discussed herein have not been registered, and there is no intention to register them, under the securities laws of any jurisdictions in the United States. In particular, the securities discussed herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. This Announcement is not a prospectus for the purposes of the EU Prospectus Directive.

This Announcement is released by the Company in compliance with the Market Abuse Regulation (EU) 596/2014 (MAR) and the Rule Book of the Athens Stock Exchange. The Consent Solicitation Memorandum 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 Themistoklis Sofos, counsel for the Company.

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