

Agios Stefanos, 14 February 2020

ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Folli Follie Commercial Manufacturing and Technical Societe Anonyme, under the distinctive title “FF Group” along with its subsidiaries (hereinafter the “**Company**”) today announces the Launch of the **Swissbond Consent Solicitation** ([Consent Solicitation Memorandum](#)) in respect of the CHF 150,000,000 3.25 per cent Notes due 2021 issued by FF Group Finance Luxembourg II SA (the “**Swissbonds**”), and **Eurobond Consent Solicitation** ([Consent Solicitation Memorandum](#)) in respect of the €249,500,000 1.75 per cent Guaranteed Exchangeable Notes due 2019 issued by FF Group Finance Luxembourg SA (the “**Eurobonds**”). This Launch of the Consent Solicitations enclosed herewith is the starting point of 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 Weil, Gotshal & Manges (London) LLP, Sofos & Partners (Athens), Whitetip Investments AEPEY, 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, so that, provided the required approval levels are reached at the conclusion of each Bondholder meeting, the company will have the necessary consents to support its progress in finalizing key documents and the rehabilitation plan, to be ratified by Creditors before filing with the competent Court of Athens, Greece. The Restructuring Commercial Term Sheet enclosed 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.
