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**FOLLI FOLLIE COMMERCIAL MANUFACTURING AND TECHNICAL S.A.**

**FF GROUP FINANCE LUXEMBOURG SA (the “Issuer”)**

**€249,500,000 1.75 per cent. Guaranteed Exchangeable Notes due 2019 (the “Eurobonds”)**

**ANNOUNCEMENT RELATING TO CONSENT SOLICITATION**

**9 December 2020**

The Board of Directors (the “**Board**”) of Folli Follie Commercial Manufacturing and Technical SA, under the distinctive title “FF Group” (hereinafter the “**Company**”) hereby refers to the consent solicitation memorandum dated 18 November 2020 (the “**Consent Solicitation Memorandum**”), delivered to the holders of the Eurobonds (the “**Noteholders**”) as well as the meetings of the Noteholders held on 9 December 2020 (the “**Meetings**”) to consider the first extraordinary resolution described in the Consent Solicitation Memorandum (the “**First Extraordinary Resolution**”) and the second extraordinary resolution described in the Consent Solicitation Memorandum (the “**Second Extraordinary Resolution**”, and together with the First Extraordinary Resolution, the “**Extraordinary Resolutions**”). Capitalised terms used but not defined in this announcement have the meanings given to them in the Consent Solicitation Memorandum.

***Results of the Meeting***

The Board is pleased to announce that at the Meetings held on 9 December 2020, the Extraordinary Resolutions have been duly passed with the approval of the requisite two-thirds majority of the votes cast at each Meeting. The results of the Meetings are as follows:

<b>First Extraordinary Resolution</b>	
Amount Outstanding	€249,500,000
Votes in favour	€192,400,000
Votes against	€0
Total Represented	€192,400,000

<b>Second Extraordinary Resolution</b>	
Amount Outstanding	€249,500,000
Votes in favour	€192,400,000
Votes against	€0
Total Represented	€192,400,000

***Trustee Replacement***

Following the passing of the First Extraordinary Resolution, the removal of U.S. Bank Trustees Limited as Trustee (the “**Trustee**”) in relation to the Eurobonds and their replacement with Lucid Trustee Services Limited as new Trustee in relation to the Eurobonds (the “**New Trustee**”) has been approved. The Company, the Issuer, the

Trustee and the New Trustee, among others, will shortly enter into the Supplemental Trust Deed to implement the Removal and the Appointment as described in the Consent Solicitation Memorandum.

### ***Restructuring***

Following the passing of the Extraordinary Resolutions, the Company will now work to finalise the Key Documents and implement the Restructuring Transaction as described in the Consent Solicitation Memorandum. The Company intends to make the filing of an application with the Greek Bankruptcy Court under the pre-pack rehabilitation procedure pursuant to articles 106b and 106d of the Greek Bankruptcy Code on or around 16 December 2020.

### ***Bridge Funding***

The Company is pleased to announce that Creditors representing 19.25% per cent. of the Debt have elected to participate in the Bridge Notes. As further described in the Consent Solicitation Memorandum, these Creditors will be allocated their portion of the Creditor Allocation (being up to 15% of the aggregate principal amount of the Bridge Notes) reflecting the portion of their holdings of principal and Accrued Interest in respect of the Debt as at the Bridge Notes Offer Deadline compared to the total aggregate amount of principal and Accrued Interest in respect of the Debt as at the Bridge Notes Offer Deadline. The Company will contact these Creditors separately regarding subscription of the Bridge Notes.

### **Enquiries:**

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### **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 or the Bridge Notes Offer. 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 does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or the Issuer or any other entity.

The Trustee has not been involved in formulating this announcement and expresses no opinion on the merits of this announcement. The Trustee is not responsible for the accuracy, completeness or correctness of the information contained in this announcement.

The Bridge Notes will be issued and delivered in reliance upon exemptions from the registration requirements of the U.S. Securities Act of 1933, as amended (the "**Securities Act**"). The Bridge Notes will be offered and sold solely to persons within the United States or to U.S. persons, in each case where each such person is an "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, that is an institution, or (y) a QIB. Outside the United States, the Bridge Notes will be offered and sold solely to non-U.S. persons in offshore transactions in reliance on Regulation S under the Securities Act, who are not retail investors in the European Economic Area or in the United Kingdom (defined as persons who are one (or more) of: (x) retail clients as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (y) customers within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client (as defined in point (10) of Article 4(1) of MiFID II); or (z) not qualified investors as defined in Regulation (EU) 2017/1129.

The distribution of this announcement and the Consent Solicitation Memorandum may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession the Consent Solicitation Memorandum comes are required by the Company, Issuer, the Trustee, the Principal Agent, the Registrar, the Appointees and the Tabulation and Information Agent to inform themselves about, and to observe, any such restrictions. This announcement and the Consent Solicitation Memorandum do not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Company, the Issuer, the Trustee, the Principal Agent, the Registrar, the Appointees and/or the Tabulation and Information Agent, will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions.

**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 Mantalena Kasidiaropoulou, Head Investor Relations.**

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