



GIGLIO GROUP: CLARIFICATION ON 2016 FIGURES COMPARED TO 2017 PRELIMINARY FIGURES

With regards to the press release issued by the company on February 27, 2018 concerning the approval of the 2017 preliminary figures, it is clarified that in 2016 an EBITDA of Euro 7.9 million was recorded, gross of non-recurring operating charges of approx. Euro 0.7 million. Consequently, the 2016 EBITDA was Euro 7.2 million.

Therefore, the 2017 performance regarding the preliminary figures issued in the press release of February 27, 2018 should be interpreted as follows:

- **Revenues of Euro 78.8 million in 2017, +129% on 2016 (Euro 34.5 million in 2016)**
- **EBITDA* adjusted for non-recurring charges of Euro 8.5 million, +7,7% on 2016 (Euro 7.9 million in 2016)**
- **EBITDA, considering the effect of non-recurring charges of Euro 1.8 million, largely due to the ongoing transfer to the MTA market, STAR segment, of Euro 6.8 million, -6,6% on 2016 (Euro 7.2 million in 2016)**
- **Net Financial Debt of Euro 14.8 million (Euro 14.4 million at September 30, 2017)**

The Group confirms Revenues of Euro 78.8 million for 2017, compared to Euro 34.5 million in 2016. (+129%) . EBITDA* adjusted for non-recurring charges of Euro 8.5 million grew 7,7% on 2016. These increases mainly relates to the consolidation of the Evolve SA Group (now iBox SA) on April 27, 2017 into Giglio Group's ecommerce 4.0 model. EBITDA, considering the effect of non-recurring charges of Euro 1.8 million, largely due to the ongoing transfer to the MTA market, STAR segment, was Euro 6.8 million, -6,6% on 2016 (Euro 7.2 million in 2016).

Net Financial Debt of Euro 14.8 million substantially in line with September 30, 2017 (Euro 14.4 million at September 30, 2017).

**EBITDA, adjusted for non-recurring charges totalling Euro 1.8 million, largely relating to the listing on the MTA market managed by Borsa Italiana, almost entirely accruing to 2017*

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the AIM market since 7 August 2015, Giglio Group is an e-commerce 4.0 company addressing mainly millennial consumers. The group is a leader in the field of radio and television broadcasting, it has developed cutting-edge digital solutions and represents, in online fashion, a digital market place at a global level, catering to thirty major digital retailers in the world. Giglio Group also produces multimedia content that is transmitted, through agreements with operators and in a large part through a proprietary infrastructure via fiber and satellite transmission formed by the division M-Three Satcom, in 46 nations, 5 continents and in six languages through its own television channels (Nautical Channel, Giglio TV, Acqua and PlayMe), visible on all TV devices, digital, web and mobile. In 2016, the group launched its own e-commerce 4.0 model, which is currently operating in China and the USA: the users "see and buy" by clicking on their smartphone / tablet or taking a photograph of the product they are watching on television, for a revolutionary shopping experience. Giglio Group is headquartered in Milan, Rome, New York (Giglio USA) and Shanghai (Giglio Shanghai).

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