



**GIGLIO GROUP S.P.A.: THE EXTRAORDINARY SHAREHOLDERS' MEETING
APPROVES THE PROJECT OF MERGER BY INCORPORATION
OF THE FULLY-OWNED SUBSIDIARY, IBOX S.R.L. INTO GIGLIO GROUP**

Milan, 20 January 2020 – Today, the Extraordinary Shareholders' Meeting of Giglio Group S.p.A. (Ticker GG), first e-commerce 4.0 platform listed on the MTA market managed by Borsa Italiana, STAR segment, resolved to approve the project of merger by incorporation of Ibox s.r.l., Giglio Group S.p.A.'s fully-controlled company.

The merger project has been drafted jointly by the Incorporating company and the Merged one, pursuant to Art. 2501-ter of the Italian Civil Code, as well as approved by the respective Boards of Directors on 19 December 2019.

Today, the project of merger has been approved also by Ibox s.r.l.'s Shareholders' Meeting.

Ibox S.r.l. is specialised in the supply of services for e-commerce support such as the design, creation and management of e-commerce platforms.

The merger is aimed at streamlining the Company structure by reducing management costs regarding its subsidiaries, as well as at centralising part of the business in the parent company.

The merger, in implementation of Art. 2501-quater of the Italian Civil Code, shall be carried out using as reference the economic situations and assets as of 30 September 2019, both of the Incorporating and of the Merged Company.

It is noted that, on 19 December 2019, Giglio Group purchased the shares representing 100% of Ibox s.r.l.'s Share Capital.

Therefore, Ibox s.r.l. is entirely owned by the Incorporating Company and the merger does not entail any share exchange ratio; moreover, the Company may refrain from publishing the report referred to in Art. 2501-sexies of the Italian Civil Code.

Moreover, the merger shall not determine a substantial change in Giglio Group's structure and shall not produce any effect on the Group's shareholders who, in turn, shall remain unchanged.

Following the merger by incorporation, the Company shall assume all of the rights and obligations of Ibox s.r.l., continuing all relations that arose before the date of the merger, including those relating to legal proceedings.

The merger shall have legal effects starting from the last registration referred to in Art. 2504 of the Italian Civil Code before the competent Companies Registration Office or, alternatively, starting from the following moment, which shall be established eventually in the Merger deed, pursuant to Art. 2504-bis, par. 2 of the Italian Civil Code.

Pursuant to Art. 2504-bis, par. 3 of the Italian Civil Code, the operations of the Merged Company (Ibox s.r.l.) shall be attributed to the financial statements of the Incorporating Company (Giglio Group) starting from the first of January of the year in which the last registration referred to in Art. 2504 of the Italian Civil Code has been carried out, i.e. reasonably from 1 January 2020.

All documents concerning the Merger shall be made available pursuant to the conditions stipulated by the applicable law through the authorised storage mechanism eMarketStorage, as well as on the Company's website www.giglio.org



Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of e-commerce platforms of Italy's most important Fashion, Design, Lifestyle and Food brands. The Company is based in Milan, but it is also present with offices in New York, Shanghai, Hong Kong, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform which, starting from the implementation of fully tailor-made and managed monobrand e-store, automatically connects them to world's major marketplaces. This is the uniqueness of a widespread digital distribution service that ensures 100% products' sale.

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