



GIGLIO GROUP: RESIGNATION OF DIRECTOR

Milan, 24 March 2020. **Giglio Group Spa (Ticker GG), e-commerce 4.0** company listed on the MTA-STAR market of Borsa Italiana, announces that on this day, Mr Carlo Micchi resigned from his office of Executive Director of the Company for personal reasons. The resignation of director Carlo Micchi, appointed on January 2019, shall be effective immediately. Mr Carlo Micchi shall keep carrying out his duties as CFO and Financial Reporting Officer of the Group. On the basis of the disclosures made to the Company and to the public, Mr Carlo Micchi does not hold, at the time of his resignation, neither directly nor indirectly, any share in the Company.

Today, the Board of Directors considered it appropriate -instead of co-opting two new Board members- to submit to the decision of the Shareholders' Meeting whether to directly reduce the overall number of Board members or not.

As a matter of fact, in the operational context of Giglio Group S.p.A., by reducing the number of Board members from seven to five, the administrative body would acquire a more efficient and operational structure, especially considering the current focus of the Group and the recent streamlining of its organisational structure. In light of this, the Board of Directors saw the solution to reduce the current number of Board members from seven to five as adequate against the current business and management needs. The reduction of the member of the Board of Directors entails the consequent reduction of the overall remuneration of the Board.

The decision to reduce the number of Board members, with the consequent recalculation of the overall remuneration, shall be submitted to the decision of the Shareholders' Meeting called on 23 April 2020.

The CEO and Chairman Alessandro Giglio, also on behalf of the Board of Directors and of the Board of Statutory Auditors, extends his thanks to Carlo Micchi for his great contributions within the Board.

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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