



CONSENSUAL TERMINATION OF THE EMPLOYMENT RELATIONSHIP WITH THE GENERAL MANAGER

Milan, 30 April 2020 – Giglio Group S.p.A. (**Ticker GG**) ("**Giglio Group**" or the "**Company**") – Italian company listed on the MTA-STAR segment of Borsa Italiana, leader in the design, creation and management of e-commerce services for major Fashion, Design, Lifestyle, Food and, recently, Healthcare brands – announced that as of today, 30 April 2020, Mr Massimo Mancini shall cease – consensually and of his own accord – to perform his role as General Manager of the Company, as well as terminate his employment relationship with the same Company.

Nevertheless, Mr Mancini shall continue acting as the Company's Investor Relator through a consultancy contract signed on this very same day.

The Company wishes to extend its warmest thanks to Mr Mancini for contributing, over the duration of his term, to the beginning of a new chapter in the history of Giglio Group, as well as to the Company's listing on the MTA-STAR segment of the Italian Stock-Exchange Market (Borsa Italiana S.p.A.); moreover, the Company genuinely wishes him all the best for his new business activity as financial consultant for enterprises.

The Company informs that Mr Massimo Mancini received an amount equal to about 6 months' salary (based on his gross annual remuneration) as severance incentive, other than the ordinary severance indemnities, to be paid in 3 tranches by August 2020. The Company also recognised Mr Mancini's right to keep the Options assigned to him under the Stock-Option Plan 2018-2021, which shall become exercisable in 2021. Moreover, the Company withdrew from the non-competition agreement and as such, no additional amount shall be paid to Mr Mancini.

On the basis of the disclosures made to the Company and to the public, Mr Massimo Mancini does not hold, as of today, neither directly nor indirectly, any share in the Company.

Following the transfer of the Media Area, the Company has already undertaken a reorganisation path aimed at streamlining its structure and consequently focusing on the e-commerce business. The Board of Directors shall be called upon in order to define the new organisational structure of the Group, which shall involve all of the following Company departments: operations, technology, as well as financial, administrative and business activities.

The reorganisation is aimed at making the relationship between the Company's CEO (Alessandro Giglio) and the market more direct, thus accelerating the business' development.

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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