



MONCLER S.P.A.

## LAUNCH OF A NEW SHARES' BUY-BACK PROGRAMME

*Milan, 16 January 2019* – Moncler announces the launch today of a buy-back program up to 1,000,000 of its ordinary shares (equal to the 0.4 % of its share capital), which will take place in accordance and within the limitations of the authority granted by Moncler shareholders' meeting resolution dated 16 April 2018, pursuant to arts. 2357 and 2357-ter of the Italian Civil Code.

The buy-back programme's purpose is to meet obligations arising from stock based incentive schemes or other allocations of shares to employees, members of the board of directors and consultants of Moncler and of its subsidiaries, within the parameters prescribed by the Market Abuse Regulation (EU) 596/2014, the Commission Delegated Regulation (EU) 2016/1052 and Consob regulation n. 11971/1999 and in compliance with all parameters (including prices and daily volumes), terms and conditions resolved upon by Moncler shareholders' meeting held on April 16, 2018 and publicly available. The shares will be purchased pursuant to art. 144-bis, paragraph 1, of Consob regulation no. 11971/1999 and in compliance with art. 132 of the Legislative Decree no. 58/1998, the EU and Italian law relating to market abuse, including the market practice admitted by Consob and the regulation applied from time to time in the competent trading venue.

The purchase price of each share shall not be lower than the official stock market price (prezzo ufficiale di Borsa) of the shares registered on the day prior to the one on which the purchase transaction is carried out, reduced by 20%, and not higher than the official stock market price registered on the day prior to the one on which the purchase transaction is carried out, increased by 10%, as resolved upon by Moncler shareholders' meeting held on April 16, 2018 and, in particular:

- the shares may not be purchased at a price higher than the highest between the price of the last independent transaction and the price of the current highest independent purchase offer on the trading venue of the purchase;
- with reference to the trading volumes, the daily quantities to be purchased may not exceed 25% of the average daily volume of the trading of Moncler shares in the 20 days of trading prior to the dates of purchase.

The buy-back programme will end no later than February 20, 2019.

Should any modification be made to the programme, Moncler will promptly notify the public according to the applicable regulation.

In the context of the programme, Moncler will report to Consob and to the public all the transactions relating to the buy-back programme according to the applicable regulation.

Moncler has entered into non-discretionary instructions with Goldman Sachs International to conduct the share buy-back programme on its behalf and to make trading decisions under the programme independently of Moncler.

As of the date hereof Moncler owns no. 6,100,000 treasury shares, equal to the 2.4% of its share capital. Moncler's controlled companies do not own Company's treasury shares.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

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**FOR FURTHER INFORMATION:**

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**About Moncler**

*Moncler was founded at Monestier-de-Clermont, Grenoble, France, in 1952 and is currently headquartered in Italy. Over the years the brand has combined style with constant technological research assisted by experts in activities linked to the world of the mountain. The Moncler outerwear collections marry the extreme demands of nature with those of city life. In 2003 Remo Ruffini took over the company, of which he is currently Chairman and CEO. Moncler manufactures and directly distributes the clothing and accessories collections under the brand Moncler, through its boutiques and in exclusive international department stores and multi-brand outlets.*