



MONCLER S.P.A.

**THE SHAREHOLDERS' MEETING APPROVES 2016 FINANCIAL STATEMENTS  
AND A DIVIDEND DISTRIBUTION OF EUR 0.18 PER SHARE**

**MONCLER'S 2016 SUSTAINABILITY REPORT PRESENTED TO SHAREHOLDERS**

**The Shareholders' Meeting also approved:**

- **The first section of the Remuneration Report**
- **The appointment of a Director pursuant to Art. 2386 of the Civil Code**
- **The appointment of the new Board of Statutory Auditors of the Company for the period 2017-2019**
- **The authorization to purchase and dispose of treasury shares**

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*Milan, 20 April 2017* – The shareholders of Moncler S.p.A. held ordinary meetings today, in a single call led by the Company's Chairman Remo Ruffini.

### **Approval of the Financial Statements**

During the ordinary session, shareholders approved the 2016 Moncler S.p.A financial statements and approved the distribution of a gross dividend of 0.18 euros per ordinary share, with a coupon date of May 22, 2017 and payment date of May 24, 2017. The total amount to be distributed as a dividend, having taken into consideration the number of shares that are presently issued (253,721,741), net of the shares which are directly owned by the Company (1,000,000), is equal to 45,489,913.38 euros. These amounts are subject to change due to the potential issue of new shares, following the exercise of stock option rights. Shareholders also approved to carry forward the remainder of the earnings.

The consolidated financial statements for the year ending December 31, 2016, were also presented during the session and showed consolidated revenues of 1,040.3 million euros, a 18% increase compared to 880.4 million euros in 2015, and net income of 196.0 million euros, a 17% increase compared to 167.9 million euros in 2015.

### **Sustainability Report**

Today Moncler presented its 2016 Sustainability Report, including its Sustainability Plan. The document discloses the Group's social and environmental performance and defines clear strategic guidelines aimed at fully integrating sustainable practices within Moncler's business model.

## **Remuneration Report**

The ordinary Shareholders' Meeting has approved the first section of the Remuneration Report drafted by the Board of Directors pursuant to art. 123-ter of the Legislative Decree no. 58 of 24 February 1998 (the "TUF") and art. 84-quarter of the CONSOB Regulation no. 11971/1998 (the "Issuers' Regulation"), concerning the Company's policy on the remuneration of the Board of Directors and the Company's Key Managers, as well as the procedures applied for the adoption and implementation of the policy.

The Remuneration Report is available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), Section "*Governance / Shareholders' Meeting*".

## **Appointment of a Director pursuant to Article 2386 of the Civil Code and Article 13.4 of the Company's articles of association**

The ordinary Shareholders' Meeting also approved the appointment of Juan Carlos Torres Carretero as Director of the Company, in accordance with Article 2386 of the civil code and Article 13.4 of the Company's articles of association. Mr. Torres was coopted onto the Board of Directors on November 8, 2016 and will remain in charge until the end of the term for the Board Members currently in office, i.e. until the date of the meeting of Shareholders called to approve the financial statements for the year ending on 31 December 2018. Shareholders have agreed that Mr. Torres will receive the same remuneration as the other Members of the Board currently in office.

A biography of Mr. Torres is available on the Company's website, [www.monclergroup.com](http://www.monclergroup.com), in the section "*Governance / Board of Directors*".

Based on the information available to the Company, Juan Carlos Torres currently indirectly holds 1,484,320 shares in Moncler through Ruffini Partecipazioni Holding S.r.l..

## **Appointment of the new Board of Statutory Auditors for the three-year period 2017-2019**

The ordinary Shareholders' Meeting appointed the Board of Statutory Auditors for the three-year period 2017-2019.

The new Board of Statutory Auditors, whose term of office will last until the Annual General Meeting of Shareholders that will be convened to approve the financial statements for the year ending 31 December 2019, consists of 3 standing Auditors and 2 alternate Auditors. Based on the two lists presented, the newly-appointed Members are: Riccardo Losi, as Chairman of the Board of Statutory Auditors, drawn from the second list, presented by a group of asset management companies and international and national institutional investors; Antonella Suffriti e Mario Valenti, as standing Auditors, drawn from the first list, presented by the shareholder Ruffini Partecipazioni S.r.l.; as well as Lorenzo Mauro Banfi and Federica Albizzati, as alternate Auditors, drawn respectively from the first and second lists.

The Shareholders' Meeting has also set the remuneration for the standing Auditors at Euro 41,000 and at Euro 60,000 for the Chairman of the Board of Statutory Auditors.

Based on the information available to the Company, none of the Statutory Auditors hold shares in Moncler.

The Statutory Auditors' biographies are available on the Company's web site at [www.monclergroup.com](http://www.monclergroup.com), in the section "*Governance / Board of Statutory Auditors*".

## **Authorization to purchase and dispose of treasury shares**

The ordinary Shareholders' Meeting, having revoked – for the non-executed part – the authorization to purchase and dispose of ordinary shares held by the Company, granted by the Shareholders' Meeting on 20 April 2016, resolved to authorize, pursuant to and for the purposes of Article 2357 and ss. of the Italian Civil Code and Article 132 of the TUF, the purchase and disposal of the Company's treasury shares, in one or several tranches, for a period of 18 months starting from the date of the Shareholders' Meeting's resolution and, with no time limits, the disposal pursuant to the terms and conditions provided by the resolution proposal approved by the Board of Directors on 28 February 2017 and illustrated in the related report drafted by the Board of Directors pursuant to Article 125-ter of the TUF and Article 73 of the Issuers' Regulations, available at the Company's registered office in Milan, Via Stendhal no. 47 and on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "*Governance / Shareholders' Meeting*".

The authorization granted by today's Shareholders' Meeting is made in order to enable the Company to purchase and dispose of the ordinary shares, in strict compliance with applicable EU and national regulations and with the market practices approved by CONSOB, pursuant to Article 180, paragraph 1, section c), of the TUF for the following purposes: (i) in order to support the market liquidity and efficiency and the creation of the so-called "treasury stock", including the use of the purchased treasury shares; (ii) as payment in extraordinary transactions, including share swaps with third parties in transactions of interest for the Company, including the allocation to convertible bonds or convertible bond loans with warrants; and (iii) in order to fulfil the obligation to assign shares pursuant to the distribution programmes, for consideration or free of charge, options on shares or shares to directors, employees and collaborators of the Company or of its subsidiaries, as well as pursuant to programmes for the assignment of shares free of charge to the Shareholders.

The acquisition price of each share shall not be lower than the official stock market price of the Moncler 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%, without prejudice to the other terms and conditions established by Article 3 of the Regulation (EC) no. 1052 of March 8, 2016, and by the regulations valid and applicable *pro-tempore*). The maximum number of acquired shares shall not have a total nominal value exceeding the fifth part of the share capital of the Company at the date of the resolution of the today's Shareholders' Meeting, therein included the shares held by the subsidiaries.

It is also pointed out that, as of today, the Company holds in its portfolio a total of 1,000,000 treasury shares, equal to 0.4% of the share capital.

The possible operations carried out in execution of the authorization of the Shareholders' Meeting shall be communicated to the market pursuant to the terms and with the modalities provided under Article 87-bis of the Issuers' Regulations.

For further information, please make reference to the Board of Directors' explanatory report, on the fifth item on the ordinary part of the agenda, which is available on the Company's website [www.monclergroup.com](http://www.monclergroup.com), section "*Governance / Shareholders' Meeting*" and to the preceding press release dated 28 February 2017 published in occasion of the approval by the Company's Board of Directors of the resolution proposal that was approved by the Shareholders' Meeting held today.

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*The summary statement of voting will be made available on the Company's website pursuant to art. 124-quater, of the Legislative Decree no. 58/1998, within 5 days as of the Shareholders' Meeting.*

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*The Company's director in charge of preparing the corporate and financial documents, Luciano Santel, hereby declares, in accordance with Article 154-bis, paragraph 2, of Italian Legislative Decree no. 58 of 1998, that the information provided in this press release corresponds to the accounting entries, ledgers and related documentation.*

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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 its clothing and accessories collections under the brand Moncler, Moncler Gamme Rouge, Moncler Gamme Bleu, Moncler Grenoble and Moncler Enfant through its boutiques and in exclusive international department stores and multi-brand stores.*