

Thursday 10 November 2016 – 6:00 pm CET

## **LAUNCH OF THE MANDATORY TENDER OFFER ON MOLESKINE SHARES**

On 9 November 2016, the Italian regulator (CONSOB) approved the prospectus relating to the mandatory tender offer launched on Moleskine shares.

The tender offer period will begin on 14 November 2016 and end on 2 December 2016, subject to extensions. The offer will be launched by DM Invest, a subsidiary of the D'Ieteren group, at a price of EUR 2.40 per share. The offer covers a total of 125,610,750 existing Moleskine shares (including 3,872,410 treasury shares held by Moleskine), as well as up to 5,499,137 new Moleskine shares that may be issued in case stock options are exercised.

The offer will be financed through available cash at the D'Ieteren group, through a draw-down on one of the existing credit facilities at the level of D'Ieteren SA, and through a new credit facility at the level of DM Invest (up to EUR 165 million).

The prospectus, which contains a detailed description of the offer, is expected to be published on 11 November 2016 on Moleskine's website ([www.moleskine.com](http://www.moleskine.com)).

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**Notice to U.S. resident holders of the shares**

*The Offer described in this notice will be made for the shares of Moleskine, an Italian company, and is subject to Italian disclosure and procedural requirements, which are different from those of the United States. This notice is neither an offer to purchase nor a solicitation of an offer to sell shares of Moleskine. Prior to the beginning of the tender period, the Offeror will disseminate the Offer Document as required by applicable law and shareholders of Moleskine should review such document carefully.*

*To the extent permissible under applicable law or regulation, in accordance with normal Italian practice and pursuant to Rule 14e-5(b)(10) of the U.S. Securities Exchange Act of 1934, as amended, the Offeror, the Issuer and their affiliates or brokers (acting as agents for the Offeror, the Issuer or any of their respective affiliates, as applicable) have in the past purchased and may from time to time after the date of this notice, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares of Moleskine or any securities that are convertible into, exchangeable for or exercisable for shares of Moleskine. No purchases of shares of Moleskine have been made since September 22, 2016, other than (i) the purchase of 73,657,973 shares of Moleskine, previously held by Appunti S.à r.l., and (ii) the purchase of 13.383.482 shares of Moleskine, previously held by Pentavest S.à r.l., by the Offeror. Any such purchases will not be made at prices higher than the consideration for the Offer unless the consideration for the Offer is increased accordingly.*

*To the extent information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed as required in Italy by means of a press release, pursuant to Art. 41, paragraph 2, letter c) of the Issuers' Regulation, or other means reasonably calculated to inform U.S. shareholders of Moleskine. In addition, the financial advisors to the Offeror and the Issuer may also engage in ordinary course trading activities in securities of Moleskine, which may include purchases or arrangements to purchase such securities.*

*The Offeror may also purchase shares of Moleskine resulting from the exercise of stock options granted by Moleskine under the existing stock option plans from option holders pursuant to an offer being made to option holders.*

*Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the United States has (a) approved or disapproved of the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in this notice. Any representation to the contrary is a criminal offence in the United States.*

***End of press release***

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## GROUP PROFILE

In existence since 1805, and across family generations, D'Ieteren seeks growth and value creation by pursuing a strategy on the long term for its businesses and actively encouraging and supporting them to develop their position in their industry or in their geographies. The group has currently three activities articulated around strong brands:

- **D'Ieteren Auto** distributes Volkswagen, Audi, SEAT, Škoda, Bentley, Lamborghini, Bugatti, Porsche and Yamaha vehicles in Belgium. It is the country's number one car distributor, with a market share of more than 22% and 1.2 million vehicles on the road at the end of 2015. Sales and operating result reached respectively EUR 2.9 billion and EUR 60.4 million in 2015.
- **Belron** (94.85% owned) is the worldwide leader in vehicle glass repair and replacement. Some 2,400 branches and 10,000 mobile vans, trading under more than 10 major brands including Carglass®, Safelite® AutoGlass and Autoglass®, serve customers in 33 countries. Sales and operating result reached respectively EUR 3.2 billion and EUR 174.4 million in 2015.
- **Moleskine** (41% owned) is a premium and aspirational lifestyle brand which develops and sells iconic branded notebooks and writing, travel and reading accessories through a multichannel distribution strategy across 114 countries. Sales and operating result reached respectively EUR 128 million and EUR 35 million in 2015.

## FINANCIAL CALENDAR

Last five press releases (with the exception of press releases linked to the repurchase or sale of own shares)		Next events	
6 October 2016	Closing of the agreement to acquire a 41% stake in Moleskine	6 March 2017	2016 Full-Year Results
22 September 2016	Agreement to acquire a 41% stake in Moleskine	1 June 2017	General Meeting & Trading Update
29 August 2016	2016 Half-Year Results		
13 July 2016	Publication of a transparency notification		
26 May 2016	Trading Update for the period ending 31 March 2016		

## CONTACTS

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The D'Ieteren app is available on:



App Store



Google play