

Tuesday 13 December 2016 – 6:30 pm CET

**D'IETEREN HOLDS MORE THAN 95% OF THE SHARES IN MOLESKINE
AND PREPARES A SQUEEZE OUT**

D'Ieteren SA announces the success of its acquisition of Moleskine. D'Ieteren has indeed crossed the 95% threshold and owns today 95.5% of the shares in Moleskine (96.9% taking into account the treasury shares held by the company), which gives D'Ieteren the right to launch a squeeze out procedure. The current Sell-out offer, which has started on 12 December 2016 and will terminate on 11 January 2017, will be followed by a squeeze out procedure allowing D'Ieteren to acquire 100% of Moleskine's shares by the end of January 2017. D'Ieteren will proceed thereafter with the delisting of Moleskine from the Milan Stock Exchange.

Notice to U.S. resident holders of the shares

The Offer described in this press release is 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 has disseminated 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, as well as (iii) the purchases by D'Ieteren S.A. and/or the Offeror referred to in the notices issued by the Offeror on November 15, 17, 18, 21, 22, 23, 24, 25, 28, 29 and 30 and December 1 and 2, 2016. No purchases of Moleskine shares will 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.

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

Tuesday 13 December 2016 – 6:30 pm CET

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** (>95% stake) 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	
2 December 2016	Provisional results of the MTO on Moleskine shares	19 December 2016	Trading Update
10 November 2016	Launch of the mandatory tender offer on Moleskine shares	6 March 2017	2016 Full-Year Results
6 October 2016	Closing of the agreement to acquire a 41% stake in Moleskine	1 June 2017	General Meeting & Trading Update
22 September 2016	Agreement to acquire a 41% stake in Moleskine	31 August 2017	2017 Half-Year Results
29 August 2016	2016 Half-Year Results		

CONTACTS

Axel Miller, *Chief Executive Officer*
Arnaud Laviolette, *Chief Financial Officer*

Pascale Weber, *Financial Communication* - Tel: + 32 (0)2 536.54.39
E-mail: financial.communication@dieteren.be – Website: www.dieteren.com

The D'Ieteren app is available on:

