

YOOX NET-A-PORTER GROUP

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YOOX NET-A-PORTER GROUP

Statement from Federico Marchetti, CEO of YOOX NET-A-PORTER GROUP, regarding Compagnie Financière Richemont's Announcement

Milan, 22 January 2018 - With reference to the voluntary tender offer launched today by Compagnie Financière Richemont on all ordinary shares of YOOX-NET-A-PORTER GROUP S.p.A. (MTA: YNAP) at €38.00 per share, Federico Marchetti - Founder of YOOX and CEO of YOOX NET-A-PORTER GROUP - stated:

"Today marks an historic event for the YOOX NET-A-PORTER GROUP.

Richemont, already our largest shareholder, has decided to make a tender offer to buy all of YNAP's shares.

Richemont explained that the rationale for the investment is to build on YNAP's solid track record of growth. Richemont aims to provide additional resources that further strengthen and accelerate YNAP's long-term leadership in online luxury. This means investing even more in product, technology, logistics, people and marketing.

YNAP will continue to be managed as a separate company, providing a neutral and highly attractive platform for all luxury brands.

The success of YNAP is built on an exceptional team. I'm proud that Richemont has expressed its strong appreciation for the quality of our management and our people.

As a passionate entrepreneur, I remember with pride the hard work and excitement of YOOX's IPO in 2009, when we listed our shares at just over €4 and total revenues were around €150 million.

It was always my dream to create something much bigger. This became possible through the combination of YOOX and NET-A-PORTER in 2015, a vision shared with Richemont.

The hard work of our combined teams created the world leader in online luxury, reaching over €2 billion in revenues in just a couple of years.

I am very grateful to everyone who made it all possible.

Nearly 20 years after inventing YOOX, YNAP's magic excites me even more. The prospect of no longer owning 4% of the share capital does not change my entrepreneurial commitment to YNAP. Dreaming and innovating to the benefit of our customers has always been my motivation; it will remain so in the years to come."

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YOOX NET-A-PORTER GROUP

YOOX NET-A-PORTER GROUP is the world's leading online luxury fashion retailer. The Group is a Global company with Anglo-Italian roots, the result of a game-changing merger, which in October 2015, brought together YOOX GROUP and THE NET-A-PORTER GROUP; the two companies had revolutionized the luxury fashion industry since their birth in 2000.

YOOX NET-A-PORTER GROUP is a unique business with an unrivalled offering including multi-brand in-season online stores [NET-A-PORTER](#) and [MR PORTER](#), and multi-brand off-season online stores [YOOX](#) and [THE OUTNET](#), as well as numerous ONLINE FLAGSHIP STORES, all "Powered by YNAP". Through a joint venture established in 2012, YOOX NET-A-PORTER GROUP has partnered with Kering to manage the [ONLINE FLAGSHIP STORES](#) of several of the French group's luxury brands.

In 2016, YOOX NET-A-PORTER GROUP joined forces with Symphony, an entity controlled by Mohamed Alabbar's family, to establish a ground-breaking joint venture to create the Middle East's undisputed leader for online luxury retail.

Uniquely positioned in the high growth online luxury sector, YOOX NET-A-PORTER GROUP has an unrivalled client base of more than 3 million high-spending customers, over 840 million visits worldwide and consolidated net revenues of €2.1 billion in 2017. The Group has offices and operations in the United States, Europe, Middle East, Japan, China and Hong Kong and delivers to more than 180 countries around the world. YOOX NET-A-PORTER GROUP is listed on the Milan Stock Exchange as YNAP.

For further information: www.ynap.com

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