

YOOX NET-A-PORTER GROUP

PRESS RELEASE PURSUANT TO ARTICLE 41, PARAGRAPH 2, AND ARTICLE 36 OF CONSOB REGULATION 11971/1999

PRESS RELEASE
23 MAY 2018

YOOX NET-A-PORTER GROUP Voluntary Public Tender Offer for All Ordinary Shares of YOOX NET-A-PORTER GROUP S.p.A.

STOCK OPTION EXERCISE

With reference to the voluntary public tender offer launched pursuant to Articles 102 and 106, paragraph 4, of Legislative Decree n. 58/1998 (the "Offer") from RLG Italia Holding S.p.A. (the "Offeror" or "RLG"), a company indirectly owned by Compagnie Financière Rupert S.A. for all ordinary shares of YOOX NET-A-PORTER Group S.p.A. ("YNAP"), following the press release issued by the Company on 21 May 2018 in relation to the agreements entered into by RLG and certain stock options beneficiaries, and by way of integration (in order to include the acceptance of the same agreement by an additional beneficiary occurred in the meantime), notice of the following is hereby given.

Capitalized terms have the same meaning herein that they were assigned in the offer document (the "Offer Document") approved by Consob with resolution n. 20335 of 14 March 2018 and published by the Offeror on 18 March 2018.

Today the Chief Executive Officer, Federico Marchetti, exercised overall n. 2,417,147 stock options, of which 805,716 Stock Options and 1,611,431 Change of Control Stock Options, at a strike price of Euro 32,466, valid for the subscription of a corresponding amount of overall n. 2,417,147 newly issued YNAP ordinary shares.

In the same context, further n. 13 beneficiaries of stock option plans exercised overall n. 726,999 stock options, of which 360,332 Stock Options and 366,667 Change of Control Stock Options valid for the subscription of overall n. 726,999 newly issued YNAP ordinary shares, as per the following chart:

| Stock Option Plan | Exercise Prices for each Stock Option | | Total number of Stock Options | Total number of Shares |
|-------------------|---------------------------------------|----------|-------------------------------|------------------------|
| | € 25.983 | € 32.466 | | |
| PIANO 2015 - 2025 | 13,332 | 713,667 | 726,999 | 726,999 |

(*) It is noted that Enrico Cavatorta (Chief Financial & Corporate Officer), Irene Boni (Co-Chief Operating Officer), Alison Loehnis (President, In-Season) and Silvia Scagnelli (Corporate Development & Investor Relations Director) exercised their stock options at a strike price of Euro 32,466 for each option.

In accordance with the agreements reached with RLG, the overall n. 3,144,146 ordinary YNAP shares arising from the stock options' exercise will be transferred to the Offeror on 25 May 2018 at a unitary price of Euro 38,00 per share (equal to the Offer Consideration).

Following the issuance of the new YNAP ordinary shares, the share capital of YNAP will be equal to Euro 1,383,307.41, corresponding to n. 138,330,741 shares with no indication of par value, divided into n. 95,918,530 ordinary shares and n. 42,412,211 B shares.

For more information on the Offer and on the ongoing sell-out procedure, reference is made to the Offer Document, and to the press releases published on YNAP website www.ynap.com (under the Section / Investor Relations/Public Tender Offer on YNAP shares) and on Richemont's website at www.richemont.com (under the section Investors / YOOX NET-A-PORTER GROUP tender offer).

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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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