

**QUATTRO R: Completed today the purchase of the majority control of Trussardi S.p.A.:**

- **Trussardi's capital and financial structure will be strengthened through a capital increase of approximately Euro 50 million;**
- **A five-year international development plan has already been agreed with Tomaso Trussardi, who will act as the Chairman of the Company in the new setup;**
- **An agreement has been reached with all the lending banks;**
- **QuattroR enters as an investor in a key sector for the Italian economy.**

Milan, February 13, 2019 - QuattroR SGR, an independent asset management company targeting Italian companies undergoing a period of temporary financial stress, has finalized today the purchase of the majority (with a stake of about 60%) of Trussardi S.p.A..

The transaction has been structured through the establishment of a Newco, 70% owned by QuattroR and 30% by Tomaso Trussardi, which controls 86% of the holding Finos, the sole shareholder of Trussardi S.p.A. Furthermore, the banking institutions financing the Company have confirmed and agreed a financial restructuring plan.

QuattroR will provide Trussardi with the economic and financial support needed to implement a new five-year international development plan agreed with Tomaso Trussardi, who will take on the role of Chairman of the Company's Board of Directors.

New Group activities will focus on strengthening Trussardi's brand positioning and visibility, relaunching it in the product categories that have made Trussardi recognizable and known globally. The company's relaunch will also leverage upon "brand extensions", more specifically in the business segment of fragrances successfully developed in partnership with the Angelini Group.

Established in 1911, Trussardi is internationally recognized as a worldwide icon of Made in Italy, thanks to its distinctive combination of heritage, craftsmanship and contemporary style, especially in the leather goods segment. Nicola Trussardi's entrepreneurial vision will represent an important point of reference in the company's revamping strategy.

With a turnover of about 150 million in 2018, today Trussardi is present in 47 countries with its Trussardi, Trussardi Jeans lines and licensing, with a unique and select network of over 160 single-brand stores in Italy, Europe and Asia, alongside with more than 1,800 multi-brand point of sales, corners and department stores.

Tomaso Trussardi, Chairman of the Board of Directors of Trussardi, commented as follows:

*"I am very pleased that, following the reorganization of the shareholding structure within my family, an agreement has been finalised today with QuattroR to further enhance the company's capital structure and business outlook. I am convinced that we have created the best conditions to continue to carry out the project originally developed by my father Nicola".*

Andrea Morante, Chairman of QuattroR SGR, added:

*"The Trussardi's acquisition confirms QuattroR's mission and vocation to support mid/large Italian corporates in need of financial restructuring. The fund's capital endowment will help support a very interesting and challenging project within an industrial sector of great economic relevance for the country".*

Since its inception in 2017, this is the third transaction finalized by QuattroR to support mid-large Italian companies, with solid fundamentals, positive operating earnings and in need of financial and capital support. In addition to Trussardi, QuattroR's portfolios currently includes Fagioli S.p.A. and an investment in Gruppo Ceramiche Ricchetti S.p.A.

QuattroR was assisted by Studio Legale Chiomenti (legal advisor), Fingiacco (financial advisor), Spada & Partners and Leoni Corporate Advisor, while Finos was assisted by Studio Bonelli Erede as legal advisor. The financial institutions were assisted by Studio Legale Pedersoli (legal advisor).

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## **QUATTRO R**

Operating since 2017, QuattroR SGR SpA is an independent management company specialized in the relaunch of Italian corporates with solid fundamentals and undergoing a period of temporary financial stress, via Recapitalization, Restructuring and/or Relaunch investments, hence the name Quattro"R" (*Four "R"*). 60% of the company is controlled by QR Partners Srl, an investment vehicle owned by 7 members of the investment team. Currently, QuattroR's portfolio includes investments in Fagioli Group, a leading international engineering company specialized in heavy transport and lifting operations, and in Ceramiche Ricchetti Group, a leading international group active in the production and marketing of ceramic surfaces.

## **TRUSSARDI**

Founded in Bergamo in 1911 as a gloves manufacturer, Trussardi established itself over time as a leader in leather goods and accessories, combining high-quality materials, avant-garde design and research. Today Trussardi is recognized worldwide as an Italian lifestyle brand, synonymous with excellence, traditional craftsmanship and contemporary elegance. The Group produces and distributes two lines in ready-to-wear clothing, leather goods and accessories - Trussardi and Trussardi Jeans - and also has a large portfolio of design products, furniture, perfumes, eyewear and other licensed products. Over the course of its development, Trussardi became one of the first fashion brands to work actively in the food sector with Café Trussardi and Il Ristorante Trussardi Alla Scala. The Group is present in 47 countries through a unique and selective distribution network including over 160 mono-brand stores in Italy, Europe and Asia, over 1,800 multi-brand stores, corner shops, department stores and the Trussardi.com website for e-commerce.

### **Contacts:**

**QuattroR**  
**Barabino&Partners**

Marina Riva

[m.riva@barabino.it](mailto:m.riva@barabino.it)

Sara Isabella Scuri

[s.scuri@barabino.it](mailto:s.scuri@barabino.it)

Tel.: +39.02.72.02.35.35

**Trussardi**

**Trussardi Press Office**

Sandra Quartacci

[sandraquartacci@trussardi.com](mailto:sandraquartacci@trussardi.com)

Tel.: +39.02.52.87.53.26