

OTB

M A R N I

PRESS RELEASE

November 23, 2015. Fashion group OTB announces the acquisition of the entire capital of Marni. This is the natural completion of the process which started in February 2013 with the acquisition of the majority stake of the brand created 20 years ago by Consuelo and Gianni Castiglioni.

Consuelo Castiglioni will stay on as creative director and Gianni Castiglioni as president of Marni Group. At the same time, an experienced executive of OTB has been appointed CEO of Marni Group: Ubaldo Minelli, already CEO of Staff International.

"Marni is a key pillar of our group. A brand that fully reflects our vision of 'alternative luxury', with a unique creativity and an incredible potential of growth. These three years have been beautiful and intense, but the next ones will be as full of challenges, investments and achievements", stated Renzo Rosso, president of OTB.

Marni's 2014 turnover amounted to 130 million euro, and a solid double digit growth is forecast for 2015. This year saw several international events organized around the world to celebrate the brand's 20th anniversary, as well as the opening of key flagship stores such as Milano Montenapoleone, San Francisco and London.

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