

CCC intends to support the development of Gino Rossi and announces a tender offer for 100% of the Company's shares

On December 7, 2018, CCC announced a tender offer for 100% of Gino Rossi S.A. ("Company") and signed a contract for the acquisition of Gino Rossi receivables from PKO Bank Polski under the Company's loan agreements. The intention of CCC is to carry out a comprehensive restructuring of Gino Rossi and securing the future of the Company.

Gino Rossi is one of the most respected Polish brands in the segment of production and sale of footwear and accessories from the middle-end and high-end market. Due to the difficult liquidity situation of Gino Rossi, the CCC Group decided to support it and decided to issue a tender offer for 100% of the Company's shares, at a price of PLN 0.55 per share. The main shareholders, Mr. Jan Pilch and Krzysztof Bajotek, controlling a total of approximately 30% of the Company's shares have already undertaken to sell their shares for this price at this tender offer. At the same time, CCC signed the agreement on the purchase of all existing loan receivables of the Company with respect to PKO Bank Polski.

The takeover of Gino Rossi is an extension of our existing cooperation. We hope that the announced tender offer, the acquisition of Gino Rossi's loan receivables and the constructive attitude of the other creditors of the Company will allow us to secure the further functioning of the company. We intend, together with Gino Rossi's management, to improve the financial situation, increase the company's capacity utilization in its factories in Poland, maintain current jobs and strengthen the brand and the company. If the tender offer ends positively, our intention is to further integrate Gino Rossi with the CCC Group and offer products of that brand in the stores of our Group in the entire CEE region and Western Europe - comments Dariusz Miłek, President of the Management Board of CCC Group.

The financial situation of Gino Rossi has been difficult for a long time. The potential acquisition of such a strong capital partner as the CCC Group is a very big chance for us not only to continue our operations, but also to grow. For our part, we will do our utmost to heal Gino Rossi in the long term and return to the growth path in the new formula. - indicates Tomasz Malicki, President of the Management Board of Gino Rossi S.A.

Subscriptions for shares will last from January 2 to January 31, 2019. The announced tender offer is conditional on, among others, acquisition by CCC as a result of a tender offer of shares representing at least 66% of the total number of votes, signing a restructuring agreement including a 50% reduction in the value of trade liabilities (excluding liabilities related to the rental of commercial premises) by creditors holding receivables of at least PLN 100,000 PLN and the consent of the Office of Competition and Consumer Protection.

ABOUT CCC

The CCC Group is the fastest growing footwear company in Europe and at the same time the largest footwear manufacturer in the region. CCC through eobuwie.pl S.A. is also an e-commerce leader in Central and Eastern Europe, in the segment of footwear. The CCC Group has a chain of nearly 1200 stores and operates in 23 countries in Europe and beyond, both in offline and online channels. Fashionable and attractive products of CCC and eobuwie.pl are offered to clients in Poland, the Czech Republic, Slovakia, Germany, Austria, Slovenia, Croatia, Hungary, Bulgaria, Serbia, Russia, Ukraine, Romania, Lithuania, Latvia, Estonia, Moldova, Greece, Italy, Spain, France, Sweden as well as

Switzerland (via the Voegele chain). The CCC Group has its own factory of leather shoes in Poland, employs over 14,000 employees and sells about 50 million pairs of shoes annually.

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