

fashionette AG / Key word(s): IPO
fashionette AG sets price range for its IPO

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fashionette AG sets price range for its IPO

- Shares of fashionette to be offered within a price range of EUR 30.00 and EUR 38.00 per share
- Post-IPO market capitalization of fashionette between EUR 186 and EUR 236 million based on the price range
- Total IPO amount between EUR 108 and EUR 137 million comprising 1,200,000 new shares from a capital increase, a placement of 1,500,000 existing shares, 500,000 existing shares from an upsize option and 405,000 existing shares from an over-allotment option
- Subscription indications have been received from a wide range of investors in excess of the total IPO amount (including the over-allotment option and upsize option)
- Net proceeds from the sale of the new shares of approximately EUR 38 million (based on the mid-point of the price range) to pursue selected acquisitions in order to drive regional and category expansion, to spur growth of the existing business through marketing and customer acquisition initiatives and to make specific IT-platform investments
- Free float expected to amount to 58% assuming placement of all offered shares
- Securities prospectus expected to be published today on fashionette's corporate website
- Expected offer period from 21 October 2020 and to 27 October 2020
- First day of trading scheduled for 29 October 2020 at the Frankfurt Stock Exchange

Dusseldorf, 20 October 2020. fashionette AG ("**fashionette**" or "**Company**") (ISIN DE000A2QEFA1), a leading European data-driven online platform for premium and luxury fashion accessories with focus on the German, Austrian and Swiss region, announces further details of the planned initial public offering and listing of its shares on the European SME Growth Market "Scale" of the Frankfurt Stock Exchange ("**IPO**").

Following its announcement on planning the IPO, fashionette announces today the price range for the IPO which has been set at EUR 30.00 to EUR 38.00 per share.

The IPO comprises 1,200,000 new shares from a capital increase against cash contributions, 1,500,000 existing shares from the holdings of Genui Fund GmbH & Co. KG ("**GENUI**") in a base deal, 500,000 existing shares from the holdings of GENUI in connection with an upsize option subject to market demand on the date of pricing and 405,000 existing shares in connection with a customary over-allotment option. Subscription indications have been received from a wide range of investors in excess of the total IPO amount (including the over-allotment option and upsize option).

Based on the assumption that all 3,605,000 shares will be placed, the total amount of the IPO is expected to range between EUR 108 and EUR 137 million of which fashionette would generate gross proceeds between EUR 36 and EUR 46 million. The Company intends to use the net proceeds primarily to pursue selected acquisitions in order to drive regional and category expansion, to spur growth of the existing business through marketing and customer acquisition initiatives and to make specific IT-platform investments.

Post-IPO, fashionette's market capitalization is expected to range between EUR 186 and EUR 236 million based on the price range. Assuming placement of all offered shares the free float post-IPO is expected to be 58% to allow for a liquid trading market in the Company's shares.

The securities prospectus relating to the IPO ("**Prospectus**") is expected to be approved today by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* - "**BaFin**") and, following approval, will be made available on the Company's corporate website (corporate.fashionette.com) under the "IPO" section. The offer period is expected to begin on 21 October 2020 and to end on 27 October 2020 at 12.00 hrs (CET) for retail investors and 16.00 hrs (CET) for institutional investors. Retail investors will be able to place purchase orders via the subscription functionality DirectPlace(R) of the Deutsche Börse AG as expected from 23 October until 27 October 2020 at 12.00 hrs (CET). Based on a bookbuilding process, the final offer price and the final number of shares to be sold in the IPO are expected to be determined on or about 27 October 2020. Allotment of the offered shares to investors will be communicated on or about 27 October 2020. First day of trading in the shares is scheduled for 29 October 2020. Delivery of the sold shares is expected to take place on 30 October 2020.

The Company, the members of the Company's management board and GENUI have agreed to a lock-up period of twelve months following the IPO, which is subject to certain exemptions. The last six months of the Company's and GENUI's lock-up may be waived by Hauck & Aufhäuser.

In connection with the IPO, GENUI has granted Hauck & Aufhäuser, acting as stabilization manager, an over-allotment option to purchase a maximum of 405,000 additional shares for the final offer price solely to cover over-allotments. The over-allotment option is exercisable within 30 days from the commencement of trading of the shares.

The IPO comprises a public offering to retail and institutional investors in Germany as well as a private placement to qualified investors in certain jurisdictions outside Germany. In the private placement, the shares will be offered (i) in the European Economic Area to "qualified investors" (as defined in Art. 2 lit. e) of the Prospectus Regulation), (ii) in the United States of America to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended), and (iii) in other countries to institutional investors.

The Company's shares have the international securities identification number (ISIN) DE000A2QEFA1, the German securities code (WKN) A2QEFA and the ticker symbol FSNT.

Hauck & Aufhäuser is acting as Sole Global Coordinator and Sole Bookrunner for the IPO.

About fashionette:

fashionette is a leading European data-driven online platform for premium and luxury fashion accessories including handbags, shoes, sunglasses, watches and jewelry. Since its foundation in 2008, fashionette has established a market-leading brand recognition for premium and luxury handbags in its core market of Germany. The focus of fashionette is to make personalized online shopping of premium and luxury fashion accessories available to every woman in Europe. For additional information about fashionette, please visit fashionette's websites at corporate.fashionette.com (Corporate Website) and www.fashionette.com (webshop).

About GENUI:

GENUI is a private investment firm established by a group of exceptional entrepreneurs and investment experts who believe in "Good Entrepreneurship". GENUI makes investments in excellent medium-sized companies with the aim of actively supporting its partners in achieving high-quality growth and providing a value-add to the stakeholders in a broader sense. Every company is supported within a governance framework by long-term experienced investment professionals and one dedicated entrepreneur, who provides access to expertise and a network suited to the company's endeavored development. For additional information about GENUI, please visit GENUI's website at www.genui.de.

fashionette AG

Investor Relations

ir@fashionette.com

Tel.: +49 (0)211 17607828

Grafenberger Allee 295 | 40237 Dusseldorf | Germany

corporate.fashionette.com

fashionette AG press contact

Susan Hoffmeister

ir@fashionette.com

T: +49 (0)89 125 09 03 30

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The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**Securities Act**"), and may not be offered or sold within the United States absent registration or an exemption from the registration requirements under the Securities Act. The Company does not intend to register any portion of the offering in the United States or to conduct a public offering of Shares in the United States.

The Company has not authorized any offer to the public of Shares in any Member State of the European Economic Area ("**EEA**"), except in the Federal Republic of Germany ("**Germany**"). With respect to any Member State of the EEA other than Germany and with respect to the United Kingdom (each a "**Relevant State**"), no action has been undertaken or will be undertaken to make an offer to the public of Shares requiring publication of a prospectus in any Relevant State. As a result, the Shares may only be offered in Relevant States:

- (i) to any legal entity which is a "qualified investor" in the meaning of Article 2 lit. e) of the Prospectus Regulation; or
- (ii) in any other circumstances falling within Article 1 para. 4 of the Prospectus Regulation.

For the purpose of this paragraph, the expression "**offer of securities to the public**" means the communication in any form and by any means of sufficient information on the terms of the offer and the Shares to be offered so as to enable the investor to decide to exercise, purchase or subscribe for the Shares and the expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129, as amended.

Any such investor will also be deemed to have represented and agreed that any Shares acquired by it in the contemplated offering of Shares have not been acquired on behalf of persons other than such investor. This announcement is an advertisement within the meaning of the Prospectus Regulation and does neither constitute an offer nor a prospectus within the meaning of the Prospectus Regulation.

In the United Kingdom, this announcement and any other materials in relation to the Shares are only being distributed to, and are only directed at, and any investment or investment activity to which this announcement relates is available only to, and will be engaged in only with, "**qualified investors**" (as defined in section 86 para. 7 of the Financial Services and Markets Act 2000 ("**Financial Promotion**")) and who are (i) persons having professional experience in matters relating to investments who fall within the definition of "**investment professionals**" in Article 19 para. 5 of the Financial Promotion Order 2005 ("**Order**"); or (ii) high net worth entities falling within Article 49 para. 2 lit. (a) to (d) of the Order (all such persons together being referred to as "**relevant persons**"). This announcement is directed only at relevant persons. Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it. Any investment activity to which this announcement relates will only be available to and will only be engaged with, relevant persons. No action has been taken by the Company that would permit an offer of Shares or the possession or distribution of this announcement or any other offering or publicity material relating to such Shares in any jurisdiction, except for Germany, where action for that purpose is required.

This announcement may contain projections or other forward-looking statements regarding i.e. future events or the future financial performance of the Company. You can identify forward-looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might", or, in each case, the negative of such terms or other similar expressions. These statements are based on the current views, expectations and assumptions of the management of the Company and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those described in such statements due to, among other things, changes in the general economic and competitive environment (including due to the COVID-19 pandemic), risks associated with capital markets, currency exchange rate fluctuations and competition from other companies, changes in international and national laws and regulations, in particular with respect to tax laws and

regulations, affecting the Company and other factors. The Company does not assume any obligations to update any projections or other forward-looking statements.

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This announcement is an advertisement and constitutes neither an offer to sell nor a solicitation to buy securities. The offer will be made solely by means of, and on the basis of, the Prospectus which is to be published following approval by BaFin. An investment decision regarding the Shares referred to in this announcement should only be made on the basis of the Prospectus. The Prospectus will be available free of charge from the Company (fashionette AG, Grafenberger Allee 295, 40237 Düsseldorf, Germany), and on the Company's corporate website (corporate.fashionette.com).

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Grafenberger Allee 295
40237 Düsseldorf
Germany
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