

fashionette AG / Key word(s): IPO

fashionette AG sets offer price for its IPO at EUR 31.00 per share

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### **fashionette AG sets offer price for its IPO at EUR 31.00 per share**

- Total volume of the IPO including over-allotment option and upside option significantly oversubscribed at the offer price
- Market capitalization based on the offer price of EUR 192 million
- Expected free float 58%, if greenshoe option is fully exercised
- First day of trading expected on 29 October 2020 on the Frankfurt Stock Exchange

**Dusseldorf, 27 October 2020.** fashionette AG ("**fashionette**" or "**Company**") (ISIN DE000A2QEFA1 / WKN A2QEFA / ticker symbol FSNT), a leading European data-driven online platform for premium and luxury fashion accessories with a focus on the German, Austrian and Swiss region, and the selling shareholder Genui Fund GmbH & Co. KG ("**GENUI**") have set the offer price for its initial public offering ("**IPO**") at EUR 31.00 per share, in consultation with Hauck & Aufhäuser Privatbankiers Aktiengesellschaft as Sole Global Coordinator and Sole Bookrunner for the IPO.

At the offer price, the total volume of the IPO was significantly oversubscribed. In total, 3,605,000 ordinary bearer shares with no par value were placed with investors in the IPO. The placement comprises 1,200,000 new shares from a capital increase against cash contributions, 1,500,000 existing shares from the holdings of GENUI in a base deal, 500,000 existing shares from the holdings of GENUI from the exercise of the upside option and 405,000 existing shares in connection with an over-allotment option.

Assuming full exercise of the greenshoe option, the total volume of the IPO amounts to approximately EUR 112 million. The Company expects that its gross proceeds from the capital increase will amount to EUR 37 million. fashionette intends to use the net proceeds from the IPO primarily to spur growth of the existing business through marketing and customer acquisition initiatives, to pursue selected acquisitions in order to drive regional and category expansion and to make specific IT-platform investments.

Based on the offer price, fashionette's market capitalization amounts to EUR 192 million. Upon completion of the IPO and assuming full exercise of the greenshoe option, GENUI will continue to hold 37% and Management 5% of the Company's shares, and the expected free float will amount to 58%.

Daniel Raab, CEO of fashionette, said: "We are very proud to have made the leap to the stock market. The high demand from investors nationally and internationally shows great confidence in the future potential of fashionette AG and is a special motivation for us to consistently pursue our goal of becoming the leading online platform for premium and luxury fashion accessories in Europe. We will use the raised capital for targeted investments to accelerate our growth."

Trading in the shares in the European growth segment "Scale" of the Frankfurt Stock Exchange is expected to commence on 29 October 2020. Delivery of the sold shares is expected to take place on 30 October 2020.

### **Allocation rules for the public purchase offer to retail investors**

Due to the oversubscription of the offer, not all purchase offers from retail investors could be considered as part of the allocation.

The purchaser offers submitted via the subscription functionality "DirectPlace(R)" of the Frankfurt Stock Exchange ("**Subscription Functionality**") were handled according to the following allocation formula: Only offers which were submitted at a minimum final offer price of EUR 31.00 per share were allocated; subscription orders for less than 15 shares were not allocated; subscription orders of more than 15 shares were allocated 40 per cent of the respective subscription order (at least 15 shares), whereby rounding was used.

Following allocation, investors will receive a separate securities settlement note from their depositary bank. Investors can also receive additional information on the shares allocated to them from their depositary bank. The principles for the allocation of share issues to private investors, which were published by the exchange expert commission at the German Federal Ministry of Finance on 7 June 2000, were adhered to, and the allocation for subscription offerings via the Subscription Functionality was carried out in accordance with uniform criteria. Preferential allocation to the Company's board members or their relatives, or to the Company's employees or business partners did not occur.

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](https://corporate.fashionette.com) (Corporate Website) and [www.fashionette.com](https://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](http://www.genui.de).

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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 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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The Shares offered in the IPO have already been sold.

In connection with the IPO, Hauck & Aufhäuser Privatbankiers, Frankfurt am Main, Germany ("**Stabilisation Manager**"), (or persons acting on behalf of the Stabilisation Manager) may over-allot shares or effect transactions with a view to supporting the market price of the Shares at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager (or persons acting on behalf of the Stabilisation Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate

public disclosure of the final price of the Shares is made and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading in the Shares.

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