

**ITALMOBILIARE SIGNS LETTER OF INTENT
TO INVEST IN TECNICA**

Milan, June 13, 2017 – Italmobiliare and the Zanatta family, the controlling shareholder of the Tecnica Group, have signed a letter of intent regarding the entry of the Pesenti Group holding into Italy's main player in the Sport & Sportswear sector.

Following completion of a comprehensive project to simplify Tecnica's ownership structure and return to a situation of financial equilibrium, the transaction provides for Italmobiliare to acquire a qualified minority shareholding (approximately 40%) in the company's capital for an overall financial outlay of approximately 60 million euro.

"Through this transaction Italmobiliare provides an Italian company that is a world leader in its industry with the financial and managerial support to guarantee its diversification and growth plans," said Italmobiliare CEO Carlo Pesenti. *"For Italmobiliare, the agreement expands our equity holding portfolio consistently with the Group's industrial know-how and with a vision as a financial partner able to develop the best opportunities to grow the business, including future plans for the company's admission to trading."*

"Now at last we can fast-track our brands," said Tecnica Group Chairman Alberto Zanatta. *"After optimizing our fundamentals, we sought a partner who would be able to enhance our Group's key competences of innovation and a strong focus on the end consumer. Increasingly, we find ourselves competing against multinational giants and our new shareholder will put us in a position to compete for world leadership by contributing fresh capital and new thinking on strategic issues."*

The transaction requires the go-ahead of the relevant authorities and is also subject to the complete renegotiation of Tecnica's current relations with its banks, in order to reschedule and restructure its debt so that the new conditions support the implementation of the recovery and development plan already envisaged by the Group.

The Tecnica Group is the leading manufacturer of outdoor footwear and ski equipment, with a brand portfolio including some of the industry's historic names: Tecnica (ski boots and footwear), Nordica (skis and boots), Moon Boot (footwear), Lowa (trekking shoes), Blizzard (skis) and Rollerblade (inline skates).

The Group operates on all the main international markets and reported revenues of 338 million euro in 2016, of which more than 90% from international sales.

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