

PRESS RELEASE 13/28

■ ACCEPTANCE OF THE PRICE OFFERED FOR THE ORDINARY SHARES OF THE COMPANY OLD TOWN AS FAIR PRICE UNDER THE SQUEEZE-OUT/SELL-OUT LAW

On 13 May 2013, in accordance with the provisions of the law of 21 July 2012 on mandatory squeeze-out and sell-out of securities of companies currently admitted or previously admitted to trading on a regulated market or having been offered to the public (the "Squeeze-Out/Sell-Out Law"), the company Giovanni Agnelli e C S.a.p.az informed the CSSF of its decision to exercise its right of mandatory squeeze-out on the ordinary shares of the company Old Town (ISIN code LU0006021595).

On 22 May 2013, the company Giovanni Agnelli e C S.a.p.az communicated to the CSSF the proposed price of EUR 35.2 per ordinary share of the company Old Town and a valuation report drawn up by the company BDO Audit S.A. on this same securities. This information has been published and communicated to the holders of the ordinary shares in accordance with the provisions of the Squeeze-Out/Sell-Out Law.

In view of the above and considering that the CSSF has not received a letter of opposition to the proposed squeeze-out on the ordinary shares of the company Old Town as provided for in Article 4(6) of the Squeeze-Out/Sell-Out Law, the CSSF accepts the proposed price by the company Giovanni Agnelli e C S.a.p.az of EUR 35.2 per ordinary share of the company Old Town as fair price. In accordance with the provisions of this same article, the CSSF informed the majority shareholder and the company concerned of the acceptance of the price.

Luxembourg, 2 July 2013

