

# SMCP

sandro · maje · claudie pierlot · fursac



Press release - Paris, October 29<sup>th</sup>, 2021

## **Notification of crossing of threshold at SMCP's share capital by the Trustee of the exchangeable bonds issued by European TopSoho S.à.r.l.**

The Company has taken note of the declaration of crossing of threshold filed with the French Financial Markets Authority (Autorité des marchés financiers) by GLAS, in its capacity as Trustee under the bonds exchangeable into SMCP shares issued in September 2018 by European TopSoho S.à.r.l.<sup>1</sup>, a subsidiary of the Shandong Ruyi group. As part of this declaration, GLAS indicates, following the failure to redeem these bonds at their maturity date on September 21, 2021, having taken possession of part of the underlying SMCP shares representing 29% of the share capital and 22.3% of the voting rights of SMCP. GLAS also indicates that as a result of the enforcement of the share pledge, a receiver has been appointed, in charge of selling all of the pledged shares to a third party.

By a letter dated 28 October 2021, GLAS has also asked to the Board of directors of SMCP to convene a General Meeting of shareholders the agenda of which shall be the change in the composition of the Board of directors, notably through (i) the dismissal of all Board members representing TopSoho S.à.r.l./Shandong Ruyi and (ii) the appointment of four new independent Board members.

SMCP will convene its Board of directors in the coming days, in order to examine this request and the consequences of this threshold crossing.

SMCP reminds that this situation does not affect its own financings and operations. Value creation for all of the Group's stakeholders (shareholders, employees and other partners) is at the heart of the company's strategy. SMCP and its teams remain fully committed to the implementation of the One Journey strategic plan to 2025.

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<sup>1</sup> See Declaration 221C2914 dated 29 October 2021, available on the French Financial Markets Authority's website

## ABOUT SMCP

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SMCP is a global leader in the accessible luxury market with four unique Parisian brands: Sandro, Maje, Claudie Pierlot and Fursac. Present in 43 countries, the Group comprises a network of over 1,600 stores globally and a strong digital presence in all its key markets. Evelyne Chetrite and Judith Milgrom founded Sandro and Maje in Paris, in 1984 and 1998 respectively, and continue to provide creative direction for the brands. Claudie Pierlot and Fursac were respectively acquired by SMCP in 2009 and 2019. SMCP is listed on the Euronext Paris regulated market (compartment A, ISIN Code FR0013214145, ticker: SMCP).

## CONTACTS

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