



## VERSACE CHOOSES BLACKSTONE TO ACCELERATE THE COMPANY'S GROWTH

**Milan, 27 February, 2014** – GIVI Holding SPA and Gianni Versace SPA (“Versace”) today announce that they have signed an agreement with private equity funds managed by Blackstone (“Blackstone”) pursuant to which Blackstone will inject €150 million of fresh capital into the Company and will acquire €60 million in stock from GIVI Holding SPA.

Versace chose Blackstone to participate in the next phase of the Company’s development after a rigorous process of selection. On completion of the transaction, Blackstone will own 20 per cent of the Company — implying a total enterprise value of €1 billion — and it will have one seat on the Company’s Board.

The Versace family will remain at the heart of the Company, with Ms. Allegra Versace Beck, Ms. Donatella Versace and Mr. Santo Versace all playing important roles in the Company.

Ms. Donatella Versace, Group Creative Director, said: *“I am very pleased to work with Blackstone and, in particular, with Stephen Schwarzman, whom I admire for his achievements and who shares the family’s vision for the development of Versace. We have gained a strong and unique positioning in luxury fashion, and I believe that this investment in the Company, together with our clear direction and our outstanding management team, will enable us to achieve Versace’s potential.”*

Mr. Gian Giacomo Ferraris, Chief Executive Officer of Versace, said: *“We are all incredibly excited by this development, which recognizes the work done over the past years to put the Company on solid ground by nearly doubling its size. Versace has great brand recognition globally, unique creativity and a formidable organization which, with Blackstone’s investment, we can leverage to take the Company to the next level.”*

Mr. Stephen A Schwarzman, Chairman, CEO and Co-founder of Blackstone, said: *“It is a great pleasure to be working with a true icon in Donatella Versace. She has a unique position in the fashion world and has helped make Versace one of the few global, luxury fashion brands. We are delighted to be involved with this exceptional business, and are committed to helping Versace realize its strong growth potential around the world. We look forward to helping Donatella and the management achieve their goals.”*

Versace’s enhanced capital position will allow the Company to invest in its retail store network in existing and emerging markets. It will also enable Versace to bring forward plans to develop further the Company’s portfolio of brands, in particular Versus Versace, as well as its product offering, with a specific focus on accessories, and enhance its e-commerce business.

Versace will release its 2013 results at the end of March. The Company expects to announce revenues up approximately 18 per cent to nearly €480 million and EBITDA up more than 50 per cent to at least €69 million.

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