

PRESS RELEASE

Intercos S.p.A.: Tamburi Investment Partners S.p.A. announces the undertaking to buy no. 2,853,746 Intercos shares

Milan, October 8th, 2014 – **Intercos S.p.A.** (the “**Company**”) announces that – in the context of the offering addressed exclusively to Italian and foreign institutional investors (the “**Offering**”) and aimed at the listing of its ordinary shares for trading on the Italian Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A., and, in particular, on the STAR segment, subject to the satisfaction of the relevant requirements – on the date hereof **Tamburi Investment Partners S.p.A.** (“**TIP**”) undertook to buy additional no. 570,749 Intercos shares at the Offering price.

Thus, TIP undertook to buy an overall number of 2,853,746 Intercos shares, representing the 3.125% of the total amount of the Company’s shares existing before the capital increase related to the Offering.

Banca IMI, BofA Merrill Lynch and UBS Investment Bank are **Joint Global Coordinators** and **Joint Bookrunners**. **BNP Paribas** acts as **Joint Bookrunner** and **Banca Aletti** as **Co-Lead Manager**. **Banca IMI** acts also as **Sponsor** and, should the Company satisfy conditions for STAR admission, will also act as Specialist. **Rothschild** is the **financial advisor** of the Company and the Selling Shareholders, whereas **Morri Cornelli e Associati** is the **advisor of the controlling shareholder**.

The **Company’s legal advisors** are **Lombardi Molinari Segni** and **DLA Piper**, while **Linklaters** acts as legal advisor to the **Joint Global Coordinators** and the **Joint Bookrunners**. **EY** is the Company’s **independent auditor**.

Intercos S.p.A.

Intercos, founded in 1972 by Dario Ferrari, is among the leading global developers, manufacturers and distributors of cosmetics and skin care products on a business to business (B2B) outsourcing basis. Among its customers are some of the best-known brands and retailers of the Italian and international color cosmetics industry.

The Group – with over 2,800 employees, 7 research centres, 12 production sites and 11 marketing offices across the 4 continents – is a trend-setter able to anticipate and influence changing consumer preferences in the world of colour cosmetics. It maintains a leading position in the international color cosmetics industry as well as an important position in the market for high-end skincare products in Europe and United States.

NOT FOR RELEASE OR DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART IN OR INTO THE
UNITED STATES, AUSTRALIA, CANADA OR JAPAN

For further information:

Intercos

Martin Breuer

Chief Financial Officer

Tel. 039 6552463

martinbreuer@intercos.it

Image Building – Media Relations

Giuliana Paoletti

Tel. 02 89011300

Cell. 335 6551356

intercos@imagebuilding.it

Simona Raffaelli

Tel. 02 89011300

Cell. 335 1245191

intercos@imagebuilding.it

Emanuela Borromeo

Tel. 02 89011300

Cell. 334 6205237

intercos@imagebuilding.it

General legend

The contents of this announcement have been prepared by and are the sole responsibility of the Company and are subject to change. The information contained herein does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities referred to herein in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any jurisdiction.

US legend

This document is not an offer for sale of any securities in the United States. Shares may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 (the "U.S. Securities Act"). Intercos S.p.A. has not registered and does not intend to register any portion of any offering in the United States or to conduct a public offering of any securities in the United States.

Financial Promotion legend

This communication is only being distributed to and is directed only at (i) persons who are outside the United Kingdom, or (ii) investment professionals falling within Article 19(5) of the Order and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). Any investment or investment activity to which this communication relates will only be available to and will only be engaged in with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Advertisement legend

This document is an advertisement and not a prospectus for the purposes of applicable measures implementing EU Directive 2003/71/EC (such Directive, together with any applicable implementing measures in the relevant home Member State under such Directive, the "Prospectus Directive") and as such does not constitute an offer to sell or the solicitation of an offer to purchase securities.

Public offer legend

Any offer of securities to the public that may be deemed to be made pursuant to this communication in any EEA Member State that has implemented EU Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the "Prospectus Directive") is addressed solely to qualified investors (within the meaning of Article 2(1)(e) of the Prospectus Directive) in that Member State.

Legend regarding Australia, Canada and Japan

Shares in the Company have not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and, subject to certain exceptions, may not be offered or sold within Australia, Canada or Japan or to, or for the account or benefit of, citizens or residents of Australia, Canada or Japan except under circumstances which will result in the full compliance with the applicable laws and regulations promulgated by the relevant regulatory authorities in effect at the relevant time.

Forward looking statements legend

Certain statements in this document are not historical facts and are "forward looking" within the meaning of Section 27A of the U.S. Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934. Forward looking statements include statements concerning our plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, our competitive strengths and weaknesses, plans or goals relating to development projects, financial position and future operations and development, our business strategy and the trends we anticipate in the industries and the political and

NOT FOR RELEASE OR DISTRIBUTION OR PUBLICATION IN WHOLE OR IN PART IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN

legal environment in which we operate and other information that is not historical information. By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward looking statements will not be achieved. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward looking statements. We do not intend and we do not assume any obligation to update any forward looking statement contained herein.

Each of the Joint Global Coordinators, the Joint Bookrunner and the Co-Lead Manager (together, the “**Managers**”) are acting exclusively for the Company and no-one else and will not regard any other person as their respective clients and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients in relation to the transaction referred to herein, nor for providing advice in relation to the contents of this announcement or any transaction, arrangement or other matter referred to herein.

None of the Managers or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Banca IMI S.p.A. is authorised by the Bank of Italy (Banca d'Italia) and regulated by the Bank of Italy and CONSOB in Italy.

Merrill Lynch International is authorised by the Prudential Regulation Authority (the “PRA”) and regulated by the PRA and Financial Conduct Authority in the United Kingdom.

UBS Limited is authorised by the PRA and regulated by the PRA and Financial Conduct Authority in the United Kingdom.

BNP Paribas is an investment services provider regulated by the French Autorité de Contrôle Prudentiel et de Résolution.

Banca Aletti & C. S.p.A. is authorised by the Bank of Italy (Banca d'Italia) and regulated by the Bank of Italy and CONSOB in Italy.